

**EXHIBIT E**

**DETAILED TIME RECORDS OF BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

# **JUNE 2018**

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

APARTADO POSTAL 194000 NÚM. 212

SAN JUAN, PUERTO RICO 00919-4000

Teléfono: (787) 754-9191

Fax: (787) 764-3101

[maureen.quevedo@bennazar.org](mailto:maureen.quevedo@bennazar.org)

[bgm.csp@bennazar.org](mailto:bgm.csp@bennazar.org)

Tax ID: 66-0535704

July 23, 2018

Invoice # 180602

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
MR. MIGUEL J. FABRE RAMÍREZ  
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH JUNE 30, 2018**

|                                   |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------------------------------|---|-------------------|---------------|
| <b><u>2004 INVESTIGATION</u></b>  |   |                   |               |
| 06/21/18                          | AJB Received and read amended and supplemented protective order in connection with the courts December 15, 2017 order authorizing examination pursuant to Rule 2007 (Dkt. 2033), Dkt. 3331. | 0.40<br>375.00/hr | 150.00        |
| SUBTOTAL:                         |   | [ 0.40            | 150.00 ]      |
| <b><u>CASE ADMINISTRATION</u></b> |   |                   |               |
| 06/01/18                          | FDC Read and review docket in Case:17-03283-LTS: Doc#:3228.   | 0.10<br>250.00/hr | 25.00         |
|                                   | FDC Read and review dockets in Case:17-04780-LTS: Doc#:856 (.1); Doc#:859 (.3).   | 0.30<br>250.00/hr | 75.00         |
|                                   | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3196-3220.  | 0.20<br>375.00/hr | 75.00         |
| 06/02/18                          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3221-3235.  | 0.10<br>375.00/hr | 37.50         |
| 06/04/18                          | FDC Professionals Conference call with Jenner & Block, FTI Consulting and Segal Consulting regarding the mediation progress and other case related issues.                                  | 0.70<br>250.00/hr | 175.00        |
|                                   | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3236 (.2); Doc#:3241 (.1); Doc#:3242 (.1); Doc#:3244 (.2); Doc#:3245 (.1); Doc#:3246 (.1).   | 0.80<br>250.00/hr | 200.00        |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 06/05/18 | FDC Correspondence with R. Gordon, M. Root, C. Weddoff and A. J. Bennazar regarding L. Raiford pro hac vice in representation of the Committee. | 0.40<br>250.00/hr | 100.00        |
|          | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3255 (.1); Doc#:3258 (.1); Doc#:3259 (.1); Doc#:3260 (.1); Doc#:3262 (.2).               | 0.60<br>250.00/hr | 150.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3235-3246.  | 0.10<br>375.00/hr | 37.50         |
| 06/06/18 | FDC Read and review draft of pro hac vice for Landon S. Raiford of Jenner and Block LLC, changes to document and read emails regarding same.    | 0.20<br>250.00/hr | 50.00         |
|          | FDC Read and review docket in Case:17-03283-LTS: Doc#:3266 (.1); Doc#:3270 (.1).  | 0.20<br>250.00/hr | 50.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3247-3262.  | 0.20<br>375.00/hr | 75.00         |
| 06/07/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3263-3271.  | 0.10<br>375.00/hr | 37.50         |
| 06/08/18 | FDC Read and review dockets in case Case:18-00066-LTS Doc#:12 (.1).   | 0.10<br>250.00/hr | 25.00         |
|          | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3275 (.1); Doc#:3279 (.1); Doc#:3281 (.1).   | 0.30<br>250.00/hr | 75.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3272-3274.  | 0.10<br>375.00/hr | 37.50         |
| 06/09/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3275-3282.  | 0.20<br>375.00/hr | 75.00         |
| 06/11/18 | FDC Read and review docket in Case:17-03283-LTS Doc#:3286 (.1).   | 0.10<br>250.00/hr | 25.00         |
|          | FDC Read and review docket in Case:17-03284-LTS Doc#:284 Filed:06/11/18 (.1).   | 0.10<br>250.00/hr | 25.00         |
|          | FDC Read and review email and attached presentation by L. Park for the next Committee meeting.  | 0.40<br>250.00/hr | 100.00        |
| 06/12/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3283-3287.  | 0.10<br>375.00/hr | 37.50         |
| 06/13/18 | FDC Read and review docket in Case:17-03283-LTS: Doc#:3293 (.1); Doc#:3303 (.2); Doc#:3304 (.1).  | 0.40<br>250.00/hr | 100.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3288-3289.  | 0.10<br>375.00/hr | 37.50         |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 06/14/18 | FDC Read and review dockets in Case:18-00059-LTS Doc#:11 (.1).   | 0.10<br>250.00/hr | 25.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3290-3304.   | 0.20<br>375.00/hr | 75.00         |
| 06/16/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3307-3309.   | 0.10<br>375.00/hr | 37.50         |
| 06/18/18 | FDC Read and review dockets in Case:17-03283-LTS Doc#:3322.  | 0.10<br>250.00/hr | 25.00         |
| 06/19/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3317 (.1); Doc#:3320 (.1).  | 0.20<br>250.00/hr | 50.00         |
|          | FDC Correspondence with H. Mayol and other professionals regarding meeting with representatives of the Treasury Department of Puerto Rico. | 0.40<br>250.00/hr | 100.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3310-3315.   | 0.10<br>375.00/hr | 37.50         |
| 06/20/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3322 (.2); Doc#:3324 (.1).  | 0.30<br>250.00/hr | 75.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3316-3320.   | 0.10<br>375.00/hr | 37.50         |
| 06/21/18 | FDC Read and review docket in Case:17-03283-LTS: Doc#:3335(.3); Doc#:3336 (.1).  | 0.40<br>250.00/hr | 100.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3321-3332.   | 0.10<br>375.00/hr | 37.50         |
| 06/22/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3333-3339.   | 0.10<br>375.00/hr | 37.50         |
| 06/23/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3340-3345.   | 0.10<br>375.00/hr | 37.50         |
| 06/25/18 | FDC Professionals Conference call regarding the status of the case.  | 1.10<br>250.00/hr | 275.00        |
| 06/27/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3346-3358.   | 0.10<br>375.00/hr | 37.50         |
| 06/29/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3359-3367.   | 0.10<br>375.00/hr | 37.50         |
| 06/30/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3368-3407.   | 0.20<br>375.00/hr | 75.00         |
|          | SUBTOTAL:  | [ 9.70            | 2,725.00 ]    |

|  |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|--|-----|---|-------------------|---------------|
| <b><u>CLAIMS ISSUES</u></b>                            |     |   |                   |               |
| 06/06/18   | AJB | Received and read memorandum from M. Schell (Marchand) proposing wording regarding the proof of claim to be posted in the ORC website, given the number of inquiries received, and ensuing exchange of correspondence with F. del Castillo, H. Mayol and M. Root. Later, received a revised text. | 0.60<br>375.00/hr | 225.00        |
| SUBTOTAL:  |     |   | [ 0.60            | 225.00 ]      |
| <b><u>COFINA/COMMONWEALTH ADVERSARY PROCEEDING</u></b> |     |   |                   |               |
| 06/04/18   | AJB | Participated in professionals' meeting with Jenner, FTI, Segal and Bennazar teams for [REDACTED]  | 0.70<br>375.00/hr | 262.50        |
|  | AJB | Received from R. Gordon [REDACTED]  | 0.70<br>375.00/hr | 262.50        |
|  | AJB | Later in the evening, received and read memoranda from R. Gordon on [REDACTED]  | 0.40<br>375.00/hr | 150.00        |
| 06/05/18   | AJB | Received and read exchange of correspondence between R. Levin, F. del Castillo and R. Gordon on [REDACTED].   | 0.50<br>375.00/hr | 187.50        |
| 06/06/18   | FDC | Read and review Case:17-00257-LTS: Doc#:485 (.1).   | 0.10<br>250.00/hr | 25.00         |
|  | AJB | Received and read presentation prepared by FTI consulting on [REDACTED]   | 0.60<br>375.00/hr | 225.00        |
|  | AJB | Received from F. del Castillo agenda for today's ORC meeting and updated [REDACTED] produced by FTI. Brief conference with F. del Castillo.   | 0.40<br>375.00/hr | 150.00        |
| 06/07/18   | FDC | Read and review docket in Case:17-00257-LTS Doc#:486 (.1).  | 0.10<br>250.00/hr | 25.00         |
|  | AJB | Received from F. del Castillo and examined updated Spanish text of presentation to ORC on [REDACTED] and discussed with F. del Castillo. Reviewed materials in preparation for ORC meeting.   | 1.80<br>375.00/hr | 675.00        |
| 06/08/18   | AJB | Received and read joint informative motion of Commonwealth and Cofina agents informing of agreement in principle, filed last night, Adv. Proceed. 257, Dkt. 486. Exchange of comments with F. del Castillo and H. Mayol.  | 0.50<br>375.00/hr | 187.50        |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 06/08/18 | HMK Received and read joint informative motion of Commonwealth and Cofina agents informing of agreement in principle, filed last night, Adv. Proceed. 257, Dkt. 486. Exchange of comments with A. J. Bennazar and F. del Castillo.                        | 0.60<br>375.00/hr | 225.00        |
| 06/11/18 | FDC Read and review dockets in Case:17-00257-LTS: Doc#:487 (.1); Doc#:488 (.1); Doc#:489 (.1); Doc#:490 (.1); Doc#:491 (.1); Doc#:492 (.1).   | 0.60<br>250.00/hr | 150.00        |
|          | AJB Received and read FOMB's statement in support of joint motion of Commonwealth and Cofina agents requesting hold on summary judgment motions, Adv. Proceed. 257, Dkt. 487.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read response of Assured to the joint motion of Cofina and Commonwealth agents for a 60 day hold on motions for summary judgment, Adv. Proceed. 257, Dkt. 489 and related documents, Dkt. 490-492.                                       | 0.40<br>375.00/hr | 150.00        |
| 06/14/18 | FDC Read and review dockets in Case:17-00257-LTS: Doc#:495 (.2); Doc#:496 (.2).   | 0.40<br>250.00/hr | 100.00        |
|          | AJB Received and read Commonwealth Agent's urgent motion for order establishing procedures regarding government SUT collections, Adv. Proceed. 257, Dkt. 495; also, Commonwealth agent's motion to expedite consideration of its urgent motion, Dkt. 496. | 0.60<br>375.00/hr | 225.00        |
| 06/19/18 | FDC Read and review dockets in Case:17-00257-LTS Doc#:500, Doc#:501 and Doc#:502.   | 0.20<br>250.00/hr | 50.00         |
|          | AJB Received and read AAFAF's response to the Commonwealth agent's motion for order to establish procedures for SUT revenues in Adv. Proceed. 257, Dkt. 501, and proposed order.  | 0.30<br>375.00/hr | 112.50        |
|          | AJB Received and read Commonwealth agent's informative motion regarding its motion for order to establish procedures governing SUT revenues in Adv. Proceed. 257, Dkt. 502.   | 0.10<br>375.00/hr | 37.50         |
| 06/20/18 | FDC Read and review dockets Case:17-00257-LTS Doc#:504 (.1); Doc#:505 (.2).   | 0.30<br>250.00/hr | 75.00         |
|          | AJB Received and read urgent motion of the Bank of New York-Mellon to intervene in the Commonwealth-Cofina dispute, with proposed order, and urgent motion to expedite consideration in Adv. Proceed. 257, Dkt. 503 and 505.                              | 0.60<br>375.00/hr | 225.00        |
|          | AJB Received and examined joint response of Cofina Senior Stakeholders to Commonwealth agent's motion for order to establish procedures regarding SUT revenues, Adv. Proceed. 257, Dkt. 510.  | 0.30<br>375.00/hr | 112.50        |
| 06/22/18 | FDC Read and review docket in Case:17-00257-LTS Doc#:515 (.1); Doc#:516 (.1); Doc#:517 (.2); Doc# 518 (.2).   | 0.60<br>250.00/hr | 150.00        |
|          | AJB Received and read Commonwealth agent's limited objection to Bank of NY-Mellon's motion for leave to intervene in the Commonwealth/Cofina dispute, Adv. Proceed. 257, Dkt. 518.  | 0.40<br>375.00/hr | 150.00        |

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 06/22/18  | AJB Received and read Commonwealth agent's Omnibus reply in support for its motion for an order establishing procedures for SUT revenues, Adv. Proceed. 257, Dkt. 517.                                  | 0.60<br>375.00/hr | 225.00        |
|           | AJB Received and read AAFAF's sur-reply to joint response of Cofina senior Stakeholders to Commonwealth agent's motion for order establishing procedures for SUT revenues, Adv. Proceed. 257, Dkt. 515. | 0.40<br>375.00/hr | 150.00        |
| 06/27/18  | FDC Read and review docket in case Case:17-00257-LTS: Doc#:521 (.2); Doc#:524 (.1).   | 0.30<br>250.00/hr | 75.00         |
| 06/29/18  | FDC Read and review dockets in Case:17-00257-LTS: Doc#:525 (.2).  | 0.10<br>250.00/hr | 25.00         |
| SUBTOTAL: |   | [ 12.70           | 4,425.00]     |

**COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS**

|          |   |                   |        |
|----------|---|-------------------|--------|
| 06/04/18 | HMK Write email to R. Gordon and S. Gumbs to coordinate a telephone meeting with Committee to present [REDACTED]  | 0.10<br>375.00/hr | 37.50  |
|          | HMK Professionals conference call to discuss [REDACTED], final positions on motions before the court for 6/6/18 omnibus hearing, coordination of Committee call post hearing.   | 0.80<br>375.00/hr | 300.00 |
|          | FDC Additional review and modifications of minutes of March 15, April 12, April 18 and May 23, 2018 pending approval of the Official Committee.   | 0.80<br>250.00/hr | 200.00 |
|          | HMK Write email to R Gordon on agenda and arrangements for June Committee meeting.  | 0.10<br>375.00/hr | 37.50  |
|          | HMK Additional review and modifications of minutes of March 15, April 12, April 18 and May 23, 2018 pending approval of the Official Committee.   | 0.80<br>375.00/hr | 300.00 |
|          | AJB Reviewed and revised the corrected draft of the minutes of the April 19 ORC meeting in English and Spanish. Brief conference with F. del Castillo.  | 0.30<br>375.00/hr | 112.50 |
|          | AJB Received and read exchange of memoranda between F. del Castillo and H. Mayol on minutes of ORC meetings of March, April, May and agenda for this week's meeting. Brief conference with F. del Castillo on organization and logistics for the meeting.   | 0.40<br>375.00/hr | 150.00 |
| 06/06/18 | FDC Correspondence with H. Mayol and M. Root regarding the agenda for the June 7, 2018 conference with the Committee (.5); Draft of agenda and review of documents to be circulated to the Committee (.6); Conference call with M. Fabre, Chairperson of Committee regarding the call-in session and agenda (.1); Correspondence with members of the Committee and circulation of documents (.2). | 1.40<br>250.00/hr | 350.00 |



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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 06/06/18 | HMK Review draft of agenda and review of documents to be circulated to the Committee (.3); Conference call with M. Fabre, Chairperson of Committee regarding the call-in session and agenda (.1).                          | 0.40<br>375.00/hr | 150.00        |
| 06/07/18 | HMK Attend and moderate teleconference meeting of Committee with Jenner and FTI professionals to discuss presentation by FTI on [REDACTED] to be validated by the Committee as approving party, obtain final ratification. | 2.50<br>375.00/hr | 937.50        |
|          | FDC Read and review email from L. Park and review of translated presentation from FTI Consulting to committee members.   | 0.40<br>250.00/hr | 100.00        |
|          | FDC Conference call with Official Committee and professionals regarding [REDACTED] and the July 6, 2018 meeting.   | 2.50<br>250.00/hr | 625.00        |
|          | HMK Read and review email from L. Park and review of translated presentation from FTI Consulting to committee members.   | 0.40<br>375.00/hr | 150.00        |
|          | AJB Participated in meeting with ORC members and Jenner, FTI, Marchand and Bennazar professionals to review, evaluate and discuss [REDACTED]   | 2.10<br>375.00/hr | 787.50        |
| 06/08/18 | AJB Received from R. Gordon and read memorandum [REDACTED] and ensuing reactions and responses from ORC members and professionals.   | 0.30<br>375.00/hr | 112.50        |
| 06/11/18 | HMK Write memo [REDACTED].   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read further exchange of correspondence among Jenner, FTI and Bennazar teams on [REDACTED].   | 0.30<br>375.00/hr | 112.50        |
| 06/12/18 | HMK All professionals conference call to review and edit the presentation by FTI to be made at the Committee meeting July 20 and possible use for [REDACTED]   | 2.80<br>375.00/hr | 1,050.00      |
| 06/13/18 | FDC Read email from L. Park and review of [REDACTED]   | 1.30<br>250.00/hr | 325.00        |
|          | HMK Read email from L. Park and review of [REDACTED]   | 0.50<br>375.00/hr | 187.50        |
| 06/14/18 | HMK Write email to R. Levin and J. Libauskas with retirees census data.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Research ERS, TRS, JRS 2015 actuarial reports to find census data of retirees.   | 0.30<br>375.00/hr | 112.50        |
|          | FDC Correspondence with H. Mayol and final review of minutes.  | 1.00<br>250.00/hr | 250.00        |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 06/14/18 | FDC Conference call regarding presentation to the FOMB.  | 2.60<br>250.00/hr | 650.00        |
|          | HMK Continued conference call with all professionals to make further edits and additions to Committee presentation for 6/20.   | 2.60<br>375.00/hr | 975.00        |
|          | HMK Final review of minutes for several Committee meetings.  | 0.60<br>375.00/hr | 225.00        |
|          | AJB Received from F. del Castillo and read draft minutes in Spanish and English of the May 23 ORC meeting.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received from F. del Castillo, and reviewed draft minutes in Spanish and English of the ORC meeting held April 25 and provided to him my comments.   | 0.40<br>375.00/hr | 150.00        |
| 06/15/18 | HMK Write email to J. Libauskas (Segal) on contents for System 2000 table of presentation.   | 0.10<br>375.00/hr | 37.50         |
|          | FDC Correspondence with R. Gordon regarding points to include in the agenda for the June 20, meeting of the Official Committee (.1); draft of agenda (.2); Correspondence with M. Fabre regarding content of Agenda (.1); Correspondence with the members of the Committee and documents for the June 20 meeting (.3). | 0.70<br>250.00/hr | 175.00        |
|          | HMK Meeting [REDACTED]   | 1.00<br>375.00/hr | 375.00        |
|          | HMK Meet with F. del Castillo to review and analyze provisions of Law 305-1999, Law 3-2013 and Law 106-2017 regarding [REDACTED].  | 1.50<br>375.00/hr | 562.50        |
|          | FDC Meeting with H. Mayol and C. Ramirez to review [REDACTED] the Oversight Board.   | 1.80<br>250.00/hr | 450.00        |
|          | FDC Second Conference call regarding [REDACTED].   | 1.90<br>250.00/hr | 475.00        |
|          | FDC Meeting with H. Mayol for review of [REDACTED] (2.5) correspondence with Professionals of the Committee with changes and recommendations to [REDACTED] (.4).   | 2.90<br>250.00/hr | 725.00        |
|          | HMK Meet with F. del Castillo and C. Ramirez to review and edit data on the [REDACTED].  | 1.80<br>375.00/hr | 675.00        |
|          | FDC Meet with H. Mayol to review and analyze provisions of Law 305-1999, Law 3-2013 and Law 106-2017 regarding provisions for the investment and yield credits of all Defined Contribution accounts.   | 1.50<br>250.00/hr | 375.00        |
|          | HMK Meeting with F. del Castillo for review [REDACTED].  | 2.90<br>375.00/hr | 1,087.50      |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 06/15/18 | HMK Second Conference call regarding [REDACTED].  | 1.50<br>375.00/hr | 562.50        |
|          | CRI Meeting with H. Mayol and F. del Castillo to review and revise documentation to be distributed at next ORC meeting. Follow up on logistics. Informed AJB.   | 2.20<br>150.00/hr | 330.00        |
|          | AJB Received from F. del Castillo and read agenda for June 20 ORC meeting and updated and corrected texts, Spanish and English versions of the minutes of the April 12, April 18, April 25 and May 23 of the ORC meetings and discussed with FDC. | 0.90<br>375.00/hr | 337.50        |
| 06/16/18 | FDC Read and review multiple emails and correspondence from FTI, Segal and Jenner with additional modifications and changes to the presentation.  | 1.10<br>250.00/hr | 275.00        |
|          | HMK Received and read multiple emails and correspondence from FTI, Segal and Jenner with additional modifications and changes to the presentation.  | 1.50<br>375.00/hr | 562.50        |
|          | AJB Received and examined multiple emails and correspondence from FTI, Segal and Jenner with additional modifications and changes to the presentation.  | 1.10<br>375.00/hr | 412.50        |
| 06/17/18 | HMK Read and consider C. Steege's draft of possible questions to put before Committee on [REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read and consider for edits the latest version for Committee presentation.  | 0.30<br>375.00/hr | 112.50        |
|          | FDC Read and review additional emails and correspondence from FTI, Segal and Jenner with additional modifications and changes to [REDACTED].  | 1.50<br>250.00/hr | 375.00        |
|          | HMK Review presentation provided by L. Park to present alternatives to Committee members.   | 0.10<br>375.00/hr | 37.50         |
|          | HMK Read and consider various emails from Committee professionals with comments and edits to [REDACTED].  | 1.40<br>375.00/hr | 525.00        |
|          | AJB Received and examined various emails from Committee professionals with comments and edits to [REDACTED].  | 1.20<br>375.00/hr | 450.00        |
| 06/18/18 | HMK Call with PR Treasury Deputy Secretary to coordinate meeting at AAFAF.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Meet with F. del Castillo to discuss Committee meeting agenda.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Review last version of Pension reform considerations to be presented to the Committee.  | 0.20<br>375.00/hr | 75.00         |
|          | FDC Two conference call with J. Marchand and H. Mayol regarding the [REDACTED].   | 0.40<br>250.00/hr | 100.00        |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 06/18/18 | FDC Review of latest draft of presentation to the Official Committee and correspondence to professionals with my comments and recommendations.  | 0.90<br>250.00/hr | 225.00        |
|          | HMK Conference call with Committee professionals to finalize presentation deck.   | 1.20<br>375.00/hr | 450.00        |
|          | HMK Conference call with J. Marchand and F. del Castillo to inquire as to [REDACTED].   | 0.40<br>375.00/hr | 150.00        |
|          | HMK Write email to R. Gordon and S. Gumbs regarding scheduling of AAFAF - Treasury meeting.   | 0.10<br>375.00/hr | 37.50         |
| 06/19/18 | HMK Meet with F. del Castillo to review status of document production and agenda for Committee meeting.   | 0.20<br>375.00/hr | 75.00         |
|          | FDC Logistics and preparation of documents and materials for the June 20, 2018 meeting of the Official Committee.   | 1.30<br>250.00/hr | 325.00        |
|          | FDC Conference with H. Mayol regarding the agenda and documents to be presented to the Committee.   | 0.20<br>250.00/hr | 50.00         |
|          | AJB Reviewed final texts (English and Spanish) of agenda for tomorrow's ORC meeting and of minutes of prior meetings. Brief conference with F. del Castillo.  | 0.40<br>375.00/hr | 150.00        |
| 06/20/18 | FDC Meeting with M. Fabre and Committee Professionals in preparation for the meeting of the Committee (1); Attended meeting of the Official Committee of Retirees (4); meeting with members of the Committee and other professionals regarding pending items (1). | 6.00<br>250.00/hr | 1,500.00      |
|          | HMK Meeting with Chair M. Fabre and professionals in preparation of Committee meeting (1.0); attend and moderate Committee meeting in San Juan with all legal counsel, financial advisors and actuaries (5.0).  | 6.00<br>375.00/hr | 2,250.00      |
|          | HMK Write email to R Gordon to report on attendance to Committee meeting.   | 0.10<br>375.00/hr | 37.50         |
|          | HMK Write email to R. Gordon to report on attendance to Committee meeting.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Write email to FOMB member Carlos García to inquire about attendance to Committee meeting.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Write email to FOMB José R. González to inquire about attendance to Committee meeting.  | 0.10<br>375.00/hr | 37.50         |
| 06/21/18 | FDC Recompile of all signed minutes, preparation of attachments and files per meeting of the Official Committee.  | 0.80<br>250.00/hr | 200.00        |
|          | FDC Conference with R. Gordon and H. Mayol regarding meeting with AAFAF and Treasury Department of Puerto Rico.   | 0.50<br>250.00/hr | 125.00        |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 06/22/18 | HMK Review of presentation of the Committee for [REDACTED].   | 0.30<br>375.00/hr | 112.50        |
|          | FDC Review of presentation of the Committee for [REDACTED] and<br>correspondence with group of professionals with additional recommendations.                     | 0.60<br>250.00/hr | 150.00        |
|          | FDC Correspondence with Professionals regarding previous meeting with AAFAF and<br>the Treasury Department of Puerto Rico.  | 0.30<br>250.00/hr | 75.00         |
| 06/24/18 | HMK Write emails to FOMB members J. R. González and C. García to inquire on<br>[REDACTED]. Read responses by<br>both.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK Write emails to R Gordon, other Jenner and FTI professionals on attendance to<br>proposed meeting.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Read emails from FOMB members J. R. González and C. García re: [REDACTED]<br>[REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read and review emails from R. Gordon, R. Levin and C. Steege regarding the<br>scheduling of the meeting of the Official Committee and the FOMB.              | 0.40<br>375.00/hr | 150.00        |
|          | FDC Read and review emails from R. Gordon, R. Levin, H. Mayol and C. Steege<br>regarding [REDACTED]<br>[REDACTED].  | 0.40<br>250.00/hr | 100.00        |
| 06/25/18 | FDC Meeting with H. Mayol on status of [REDACTED].  | 0.20<br>250.00/hr | 50.00         |
|          | FDC Correspondence regarding [REDACTED]<br>[REDACTED].  | 0.30<br>250.00/hr | 75.00         |
|          | HMK Meeting with F. del Castillo on status of [REDACTED].   | 0.20<br>375.00/hr | 75.00         |
| 06/26/18 | FDC Conference call with H. Mayol regarding [REDACTED]<br>[REDACTED].   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Read and review emails from R. Gordon regarding [REDACTED]<br>[REDACTED].   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Conference call with J. Marchand regarding [REDACTED] (.1);<br>read and review email from J. Marchand regarding prepared statement after the<br>meeting (.1). | 0.20<br>250.00/hr | 50.00         |
|          | FDC Translation to Spanish of emails from R. Gordon to members of the Official<br>Committee regarding [REDACTED]  | 0.50<br>250.00/hr | 125.00        |
|          | HMK Conference call with F. del Castillo regarding [REDACTED]<br>[REDACTED].  | 0.20<br>375.00/hr | 75.00         |

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|           |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|-----|--|-------------------|---------------|
| 06/27/18  | FDC | Conference with H. Mayol to discuss [REDACTED].  | 0.20<br>250.00/hr | 50.00         |
|           | FDC | Conference call with H. Mayol regarding logistics of [REDACTED] (.2); conference with J. Marchand (.2) conference with several members of the Official Committee (.2). | 0.60<br>250.00/hr | 150.00        |
|           | HMK | Conference with F. del Castillo to discuss [REDACTED].   | 0.20<br>375.00/hr | 75.00         |
|           | HMK | Conference call with F. del Castillo regarding [REDACTED].   | 0.20<br>375.00/hr | 75.00         |
| 06/28/18  | FDC | Meeting with [REDACTED].   | 4.50<br>250.00/hr | 1,125.00      |
| SUBTOTAL: |     |  | [ 84.80           | 26,342.50 ]   |

**COMMUNICATIONS WITH RETIREES**

|          |     |   |                   |        |
|----------|-----|---|-------------------|--------|
| 06/01/18 | HMK | Conference call with J. Marchand and M. Schell to answer questions posed in Committee website, status of motion to represent PREPA retirees and possible reactions to retirees and the press.   | 0.30<br>375.00/hr | 112.50 |
| 06/04/18 | FDC | Read and review email by M. Schell and attached status Report for the MICS bi-weekly meeting about communication with retirees.   | 0.20<br>250.00/hr | 50.00  |
|          | FDC | Conference call with J. Marchand regarding pending questions to be answered received by retirees and other communication issues.  | 0.30<br>250.00/hr | 75.00  |
|          | FDC | Correspondence with M. Noguera and draft of several answers to questions and comments posted on the website of the Official Committee (1); conference call and correspondence with M. Fabre, President of Committee about same (.2) and conference call with Marchand about agreements with M. Fabre regarding same (.1). | 1.30<br>250.00/hr | 325.00 |
|          | HMK | Read and review email by M. Schell and attached status Report for the MICS bi-weekly meeting about communication with retirees.   | 0.20<br>375.00/hr | 75.00  |
|          | HMK | Conference call with J. Marchand regarding pending questions to be answered received by retirees and other communication issues.  | 0.30<br>375.00/hr | 112.50 |
|          | HMK | Received and examined FDC correspondence with M. Noguera and proposed answers to questions and comments posted on the website; participated in conference with M. Fabre, ORC chair and conference call with Marchand regarding same.  | 1.30<br>375.00/hr | 487.50 |
| 06/05/18 | FDC | Read and review email from M. Noguera regarding summary of action taken by the Committee in representation of retirees.   | 0.10<br>250.00/hr | 25.00  |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 06/05/18 | FDC Conference call with J. Marchand regarding communication plan of the Official Committee, pending questions and new material to be added to the webpage.                            | 1.10<br>250.00/hr | 275.00        |
|          | AJB Received from F. del Castillo and reviewed Spanish version of R. Gordon memorandum on [REDACTED] for distribution to the ORC members. Brief conference with F. del Castillo.       | 0.60<br>375.00/hr | 225.00        |
| 06/06/18 | FDC Conference call with J. Marchand regarding today's hearing of PREPA retirees.  | 0.10<br>250.00/hr | 25.00         |
|          | FDC Correspondence with M. Noguera regarding the filed proof of claim by the Official Committee.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Correspondence with M. Schell, M. Root and H. Mayol and review of public statement regarding the filling of the proof of claim on behalf of the retirees.                          | 0.40<br>250.00/hr | 100.00        |
|          | HMK Correspondence with M. Schell, M. Root and F. del Castillo and review of public statement regarding the filling of the proof of claim on behalf of the retirees.                   | 0.40<br>375.00/hr | 150.00        |
| 06/08/18 | FDC Conference call with J. Marchand and M. Schell regarding position of the Official Committee after the ruling regarding PREPA retirees.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Correspondence with M. Schell and revision of position of the Official Committee regarding the ruling for PREPA retirees.  | 0.30<br>250.00/hr | 75.00         |
|          | HMK Conference call with J. Marchand and M. Schell regarding position of the Official Committee after the ruling regarding PREPA retirees.   | 0.20<br>375.00/hr | 75.00         |
| 06/11/18 | FDC Read and review email from A. Hereen and attached comments to the Stand-by Statement regarding PREPA.  | 0.10<br>250.00/hr | 25.00         |
|          | FDC Conference call with J. Marchand regarding the June 7, 2018 meeting of the Sub Committee of Communications   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Correspondence with R. Gordon and M. Root to schedule a conference call regarding pending items and questions to answer from the webpage.  | 0.30<br>250.00/hr | 75.00         |
|          | FDC Review of webpage of the Official Committee for the actualization of the most recent information (.5) Correspondence with M. Noguera regarding changes in content of webpage (.1). | 0.60<br>250.00/hr | 150.00        |
|          | FDC Correspondence and multiple emails with M. Noguera and M. Schell and draft of answers to several questions from retirees.  | 0.70<br>250.00/hr | 175.00        |
|          | HMK Read and review email from A. Hereen and attached comments to the Stand-by Statement regarding PREPA.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Conference call with J. Marchand regarding the June 7, 2018 meeting of the Sub Committee of Communications.  | 0.20<br>375.00/hr | 75.00         |



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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 06/12/18 | FDC Correspondence with M. Schell and review of latest draft of Stand-by Statements regarding PREPA.  | 0.10<br>250.00/hr | 25.00         |
|          | FDC Conference call with Sub Committee of Communications to discuss the status of the communication strategy, traffic in webpage of the Committee, questions received and other communication related issues. | 1.50<br>250.00/hr | 375.00        |
|          | FDC Read and review email from A. Heeren regarding the Op-ed for Washington publication.  | 0.10<br>250.00/hr | 25.00         |
| 06/13/18 | FDC Conference call with J. Marchand regarding the stand by memo on PREPA decision (.1); Correspondence with M. Schell and review of draft of stand by MEMO on PREPA (.5).                                    | 0.60<br>250.00/hr | 150.00        |
| 06/14/18 | FDC Correspondence with M. Schell and J. Marchand with answer to question received by retiree.  | 0.40<br>250.00/hr | 100.00        |
| 06/15/18 | HMK Read and review proposed OP-ED to be placed by AARP.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Call with Eddie Olivera, Policy and Relations officer of Puerto Rico Chapter of AARP to discuss proposed OP-ED piece.   | 0.30<br>375.00/hr | 112.50        |
|          | HMK Write email to J. Acaron - AARP requesting OP-ED placement.   | 0.10<br>375.00/hr | 37.50         |
| 06/21/18 | FDC Correspondence with M. Noguera and draft of several answers to questions and comments posted on the website of the Official Committee.  | 0.40<br>250.00/hr | 100.00        |
| 06/22/18 | FDC Correspondence with J. Marchand and M. Shell with summary of updated actions taken by the Official Committee in representation of the retirees.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Review of documents and preparation for conference call with Marchand ICS Group.  | 0.60<br>250.00/hr | 150.00        |
|          | FDC Conference call with Marchand ICS Group regarding material [REDACTED] to be included in website.  | 1.00<br>250.00/hr | 250.00        |
| 06/26/18 | FDC Correspondence with A. Heeren and comments to [REDACTED] (.2) read and review other professional's comments and recommendations to the Standby Statement (.3).  | 0.50<br>250.00/hr | 125.00        |
| 06/27/18 | FDC Correspondence with M. Schell and review of updated actions taken by the Committee in representation of retirees.   | 0.30<br>250.00/hr | 75.00         |
|          | FDC Correspondence with M. Noguera regarding multiple questions received from retirees (.5) research to answer questions (1.8).   | 2.30<br>250.00/hr | 575.00        |
| 06/28/18 | FDC Review of email by M. Schell with updated actions taken by the Committee in representation of retirees.   | 0.30<br>250.00/hr | 75.00         |



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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 06/29/18  | FDC Read and review email from A. Garcia regarding Puerto Rico Media Clips 06/29/2018.   | 0.20<br>250.00/hr | 50.00         |
|           | FDC Conference call with C. Núñez, Vice Chairperson of the Committee regarding questions of retirees and the bar date to file a proof of claim (.2); Correspondence with C. Núñez about same (.1). | 0.30<br>250.00/hr | 75.00         |
| SUBTOTAL: |  | [ 19.10           | 5,300.00 ]    |

**CONTESTED MATTERS**

|           |   |                   |          |
|-----------|---|-------------------|----------|
| 06/01/18  | HMK Conference call with UCC Counsel and Financial Advisors to [REDACTED] [REDACTED]. Jenner, FTI and Bennazar teams.                     | 0.50<br>375.00/hr | 187.50   |
|           | HMK Conference call to discuss [REDACTED] [REDACTED]: Jenner, FTI and Bennazar professionals.   | 0.50<br>375.00/hr | 187.50   |
| 06/02/18  | HMK Read and consider [REDACTED]; compare with [REDACTED].  | 0.20<br>375.00/hr | 75.00    |
|           | AJB Received and read defendant's amended opposition to plaintiff's motion for remand in Adv. Proceed. 18-0053, Dkt. 12.                  | 0.80<br>375.00/hr | 300.00   |
| 06/13/18  | AJB Received and read AAFAF's informative motion regarding GDB's production of documents to UCC and ORC, Dkt. 3304.                       | 0.10<br>375.00/hr | 37.50    |
| 06/14/18  | AJB Received and read defendants' urgent motion seeking entry of a scheduling order and proposed order, in Adv. Proceed. 18-059, Dkt. 11. | 0.40<br>375.00/hr | 150.00   |
| SUBTOTAL: |   | [ 2.50            | 937.50 ] |

**COURT HEARINGS**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 06/01/18 | AJB Received and read SREAEE's informative motion regarding 6-7 June Omnibus hearing, Dkt. 3222.   | 0.10<br>375.00/hr | 37.50  |
|          | AJB Received and read AAFAF's supplement to informative motion regarding the 6-7 June Omnibus hearing.   | 0.10<br>375.00/hr | 37.50  |
| 06/04/18 | AJB Received and read exchange of memoranda between Rolando Emmanuelli (SREAEE) and R. Gordon for ORC on proposed time allocation for oral arguments of motions regarding representation of PREPA retirees at Omnibus hearing. | 0.30<br>375.00/hr | 112.50 |
| 06/05/18 | AJB Received and read notice of agenda of matters scheduled for the hearing of June 6-7, Dkt. 3242.  | 0.40<br>375.00/hr | 150.00 |

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 06/05/18  | AJB In the evening, brief meeting here in SJ with R. Gordon, C. Steege, M. Root and B. Raiford on the logistics for ORC counsel to appear and participate in hearing tomorrow before LTS. Wrote memorandum to Ms. Tacoronte at USDC-PR.   | 0.90<br>375.00/hr | 337.50        |
|           | AJB Received a T/C from Carmen Tacoronte, courtroom clerk, regarding the appearance in court of an additional lawyer in the Jenner team on behalf of the ORC, Landon Raiford. Ensuing exchange of notes to M. Root and R. Gordon; received confirmation by email from Ms. Tacoronte and wrote R. Gordon, M. Root and L. Raiford to inform them. | 1.20<br>375.00/hr | 450.00        |
|           | AJB Exchange of correspondence with R. Gordon, M. Root and C. Wedoff to put together a petition for admission pro-hac-vice for attorney Raiford to appear tomorrow on behalf of ORC.  | 0.80<br>375.00/hr | 300.00        |
| 06/06/18  | HMK Attend Omnibus Hearing in San Juan before Judge Swain and Magistrate Dein to argue PREPA Retiree representation and participation in 2004 discovery.  | 5.00<br>375.00/hr | 1,875.00      |
|           | AJB Received from C. Wedoff final draft of motion to request admission pro-hac-vice of L. Raiford (Jenner); conference with F. del Castillo; follow up on filing and payment of filing fee. Application filed, Dkt. 3263.   | 0.40<br>375.00/hr | 150.00        |
| 06/13/18  | AJB Received and read FOMB's informative motions on June 18 hearing, Dkt. 3294.   | 0.10<br>375.00/hr | 37.50         |
|           | AJB Received and read Debtors' motion for leave to file status report under seal, Dkt. 3293.  | 0.10<br>375.00/hr | 37.50         |
|           | AJB Received and read UCC's informative motion on upcoming court hearing, Dkt. 3295.  | 0.10<br>375.00/hr | 37.50         |
| 06/14/18  | AJB Received and examined AAFAF's informative motion on June 18 hearing, Dkt. 3305.   | 0.10<br>375.00/hr | 37.50         |
| 06/15/18  | AJB Received and read the informative motion of PREPA Bondholders on the June 18 hearing, Dkt. 3306.  | 0.10<br>375.00/hr | 37.50         |
|           | AJB Received and read AAFAF's informative motion regarding the June 18 hearing, Dkt. 3305.  | 0.10<br>375.00/hr | 37.50         |
| SUBTOTAL: |   | [ 9.80            | 3,675.00 ]    |

**EMPLOYMENT & FEE APPS**

|          |   |                   |       |
|----------|---|-------------------|-------|
| 06/25/18 | HMK Write email to M. Root, include documents for PR Treasury Department. | 0.10<br>375.00/hr | 37.50 |
|----------|---|-------------------|-------|

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|              |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|--------------|--|-------------------|---------------|
| 06/25/18 FDC | Correspondence with M. Fabre, Chairperson of Committee and M. Root about certification of professional's fee statements (.4); Review of draft of certifications for professionals fee statements and fee statements (.4); met with M. Fabre about same (.3). | 1.10<br>250.00/hr | 275.00        |
| SUBTOTAL:    |  | [ 1.20            | 312.50 ]      |

**FISCAL PLAN/PLAN OF ADJUSTMENT**

|          |     |  |                   |        |
|----------|-----|--|-------------------|--------|
| 06/01/18 | AJB | Received and read CWG bi-weekly update on Commonwealth's TSA, revised fiscal plan, PREPA and PRASA's cash flows and progress of FY/15-16 audited financial statements.   | 0.90<br>375.00/hr | 337.50 |
|          | AJB | Follow up on FOMB's "re-certification" of the fiscal plan [REDACTED]<br>[REDACTED] Read declarations of Senate President and FOMB's public statement.  | 1.30<br>375.00/hr | 487.50 |
| 06/05/18 | AJB | Received and read stipulation and proposed order setting forth process for production of PREPA fiscal plan development material in 17-4780, Dkt. 864; and in 17-3283, Dkt. 3245.   | 0.40<br>375.00/hr | 150.00 |
|          | AJB | Received and read stipulation for production of Commonwealth fiscal plan development material, 17-3283, Dkt. 3246.   | 0.30<br>375.00/hr | 112.50 |
| 06/11/18 | AJB | Received from L. Park (FTI) and read memorandum and draft presentation to the ORC on [REDACTED]  | 1.40<br>375.00/hr | 525.00 |
| 06/12/18 | AJB | Received from K. Nicholl (FTI) and read position paper issued by the National Conference of Public Employee Retirement Systems entitled: How scaling back public pensions puts government revenues at risk.                            | 0.90<br>375.00/hr | 337.50 |
| 06/13/18 | AJB | Received from L. Park (FTI) and reviewed, updated and modified text of presentation to be made to ORC on [REDACTED]  | 1.20<br>375.00/hr | 450.00 |
| 06/14/18 | AJB | Received from S. Gumbs (FTI) and reviewed [REDACTED]<br>[REDACTED]. Also received and read ensuing exchange of notes and comments from C. Steege, R. Gordon (Jenner); S. Wohl (Segal); F. del Castillo, K. Nicholl and S. Gumbs (FTI). | 1.40<br>375.00/hr | 525.00 |
| 06/15/18 | AJB | Exchange of memoranda between S. Gumbs and L. Park (FTI), K. Nicholl (Segal), Jenner and Bennazar teams on updated and corrected latest draft of [REDACTED]  | 0.40<br>375.00/hr | 150.00 |
|          | AJB | Received from F. del Castillo and reviewed proposed edits to presentation circulated by S. Gumbs (FTI) on [REDACTED].  | 1.20<br>375.00/hr | 450.00 |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 06/15/18 | AJB Received from M. Root (Jenner) and read draft document [REDACTED]<br>[REDACTED].  | 1.10<br>375.00/hr | 412.50        |
| 06/16/18 | AJB Received from C. Steege and read [REDACTED]<br>[REDACTED], and ensuing exchange of memoranda between R. Levin, C. Steege, R. Gordon, S. Gumbs and H. Mayol compared different texts of previous drafts.   | 1.20<br>375.00/hr | 450.00        |
| 06/18/18 | AJB Received and read exchange of memoranda between H. Mayol, C. Steege, M. Root and S. Gumbs on ORC meeting with P.R. Treasury Department, proposed for June 20.   | 0.30<br>375.00/hr | 112.50        |
|          | AJB Received from S. Gumbs and read integrated slide presentation incorporating contributions from the Segal and Jenner teams and ensuing exchange of memoranda, comments, and proposed modifications.  | 1.30<br>375.00/hr | 487.50        |
|          | AJB Received and thoroughly examined FTI's latest version of main deck [REDACTED], and ensuing exchange of memoranda suggested edits and comments from H. Mayol, F. del Castillo, C. Steege and S. Gumbs.   | 1.40<br>375.00/hr | 525.00        |
|          | AJB Received from S. Gumbs and read first draft of [REDACTED]<br>[REDACTED].  | 1.30<br>375.00/hr | 487.50        |
| 06/19/18 | AJB Received and read memorandum from S. Gumbs on proposed order of the day for tomorrow's ORC meeting and presentation of [REDACTED]<br>[REDACTED], and ensuing exchange of notes from R. Gordon, M. Root, C. Steege and H. Mayol.                                     | 0.30<br>375.00/hr | 112.50        |
|          | AJB Received from S. Gumbs and read final text of presentation to the ORC on [REDACTED].  | 0.60<br>375.00/hr | 225.00        |
| 06/21/18 | AJB Received memorandum from L. Park (FTI) with proposed discussion issues for June 20 meeting of [REDACTED], and ensuing exchange of correspondence from C. Steege, R. Levin, M. Root, H. Mayol and F. del Castillo.   | 1.20<br>375.00/hr | 450.00        |
| 06/22/18 | AJB Received from C. Steege (Jenner) and read comments and suggested edits to the [REDACTED], and response from L. Park (FTI). Received and read ensuing exchange of comments, edits and suggestions by C. Steege, L. Park (FTI), M. Root, F. de Castillo and H. Mayol. | 0.80<br>375.00/hr | 300.00        |
| 06/23/18 | AJB Received and read updated and corrected presentation deck for [REDACTED]<br>[REDACTED], sent last night by L Park (FTI).  | 0.40<br>375.00/hr | 150.00        |
| 06/25/18 | HMK Write email to R. Levin on update of Fiscal Budget process.   | 1.00<br>375.00/hr | 375.00        |

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|           |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|-----|--|-------------------|---------------|
| 06/25/18  | AJB | Received and read, throughout day, exchange of correspondence between R. Gordon, R. Levin, H. Mayol, C. Steege, F. del Castillo and Adam Chepenik (Earnst & Young) on [REDACTED], here in San Juan.                              | 0.90<br>375.00/hr | 337.50        |
| 06/26/18  | AJB | Received and read memorandum from R. Gordon with latest proposed edits to presentation [REDACTED], and an updated text provided later in the day by L. Parks (FTI). Exchange of notes with F. del Castillo on meeting logistics. | 0.30<br>375.00/hr | 112.50        |
|           | AJB | Received and examined memorandum from R. Gordon to all ORC and professionals, and translation into Spanish by F. del Castillo, on logistics [REDACTED]   | 0.30<br>375.00/hr | 112.50        |
| 06/27/18  | AJB | Exchange of notes between R. Gordon, J. Marchand, H. Mayol and some ORC members on [REDACTED].   | 0.20<br>375.00/hr | 75.00         |
| SUBTOTAL: |     |  | [ 22.00           | 8,250.00]     |

**HEALTHCARE/OPEB ANALYSIS**

|           |     |   |                   |           |
|-----------|-----|---|-------------------|-----------|
| 06/12/18  | FDC | Read and review presentation by Stuart Wohl of Segal Consulting regarding Puerto Rico's Health System.  | 0.50<br>250.00/hr | 125.00    |
|           | AJB | Received and read memorandum from S. Wohl (Segal) and exchange of correspondence with FTI, Jenner and Bennazar teams on draft compilation of health benefits available to pensioners in PR and relative costs.  | 0.30<br>375.00/hr | 112.50    |
|           | HMK | Read and review presentation by Stuart Wohl of Segal Consulting regarding Puerto Rico's Health System.  | 0.50<br>375.00/hr | 187.50    |
|           | AJB | Received from M. Clark (Segal) draft report on overview and analysis of P.R.'s health system, health coverage, government options, medical plan options for pensioners, applicable Commonwealth laws, payments of benefits by Commonwealth government, P.R. Medicare plan characteristics for P.R. pensioners, non-Medicare options and Medicaid program as applied in P.R. | 3.80<br>375.00/hr | 1,425.00  |
| 06/16/18  | AJB | Received from S. Wohl (Segal) and read research report on P.R. health care infrastructure assessment by the Urban Institute.  | 0.80<br>375.00/hr | 300.00    |
|           | AJB | Received from S. Wohl (Segal) slide presentation on Medicaid benefits available in P.R.   | 0.40<br>375.00/hr | 150.00    |
| SUBTOTAL: |     |   | [ 6.30            | 2,300.00] |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|                         |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-------------------------|-----|---|-------------------|---------------|
| <b><u>MEDIATION</u></b> |     |   |                   |               |
| 06/01/18                | FDC | Read and review email [REDACTED]<br>[REDACTED].                                       | 0.30<br>250.00/hr | 75.00         |
| 06/04/18                | FDC | Read and review emails [REDACTED]<br>[REDACTED].                                      | 0.10<br>250.00/hr | 25.00         |
|                         | FDC | Read and review emails [REDACTED]<br>[REDACTED].                                      | 0.20<br>250.00/hr | 50.00         |
|                         | HMK | Read and review emails [REDACTED]<br>[REDACTED].                                      | 0.10<br>375.00/hr | 37.50         |
| 06/05/18                | FDC | Correspondence with R. Gordon, H. Mayol and S. Gumbs [REDACTED]<br>[REDACTED].        | 0.20<br>250.00/hr | 50.00         |
|                         | FDC | Read and review email [REDACTED]<br>[REDACTED].                                       | 0.30<br>250.00/hr | 75.00         |
|                         | FDC | Correspondence with the members of the Committee by email and whatsapp<br>[REDACTED]. | 0.50<br>250.00/hr | 125.00        |
| 06/06/18                | FDC | Read and review email [REDACTED].   | 0.20<br>250.00/hr | 50.00         |
|                         | HMK | Read and review email [REDACTED].   | 0.20<br>375.00/hr | 75.00         |
|                         | AJB | Received memorandum [REDACTED]<br>[REDACTED].   | 0.30<br>375.00/hr | 112.50        |
| 06/07/18                | FDC | Read and review emails [REDACTED]<br>[REDACTED].                                      | 0.20<br>250.00/hr | 50.00         |
|                         | HMK | Read and review emails [REDACTED]<br>[REDACTED].                                      | 0.20<br>375.00/hr | 75.00         |
| SUBTOTAL:               |     |   | [ 2.80            | 800.00 ]      |

**PENSION ANALYSIS**

|          |     |  |                   |        |
|----------|-----|--|-------------------|--------|
| 06/04/18 | AJB | Received and read Marchand ICS memorandum on [REDACTED]<br>[REDACTED] and other topics covered in the MICS bi-weekly<br>meeting. | 0.30<br>375.00/hr | 112.50 |
| 06/05/18 | FDC | Read and review email from J. Libaskuas and attachment regarding [REDACTED]<br>[REDACTED].                                       | 0.20<br>250.00/hr | 50.00  |

|          |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|--|-------------------|---------------|
| 06/07/18 | HMK | Read and review email from R. Levin with request for [REDACTED],<br>[REDACTED].  | 0.40<br>375.00/hr | 150.00        |
|          | FDC | Read and review email from J. Libauskas and attached table of pension liabilities and replies by S. Gumbs and R. Levin.  | 0.20<br>250.00/hr | 50.00         |
| 06/08/18 | FDC | Correspondence with H. Mayol regarding [REDACTED]  | 0.60<br>250.00/hr | 150.00        |
|          | FDC | Correspondence with R. Levin and J. Libaskuas about [REDACTED]<br>(1.3); review of [REDACTED]<br>[REDACTED] (4).   | 5.30<br>250.00/hr | 1,325.00      |
|          | HMK | Correspondence with F. del Castillo regarding [REDACTED].  | 0.60<br>375.00/hr | 225.00        |
|          | AJB | Received from F. del Castillo review and explanation of [REDACTED]<br>[REDACTED], and exchange of correspondence between R. Levin, H. Mayol and F. del Castillo on [REDACTED]. | 0.70<br>375.00/hr | 262.50        |
| 06/10/18 | FDC | Legal research regarding [REDACTED]<br>[REDACTED].   | 2.80<br>250.00/hr | 700.00        |
| 06/11/18 | HMK | Write email to Committee professionals with [REDACTED]<br>[REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|          | HMK | Conference call with FOMB Financial Advisor E & Y and actuary Forna [REDACTED]<br>[REDACTED].  | 1.00<br>375.00/hr | 375.00        |
|          | FDC | Conference with H. Mayol regarding [REDACTED].   | 0.80<br>250.00/hr | 200.00        |
|          | FDC | Conference call with F. Forna, actuarial consultant of the Financial Oversight Board, other representatives of the Board, FTI Consulting, Segal Consulting and Jenner & Block. | 1.00<br>250.00/hr | 250.00        |
|          | FDC | Continued legal research regarding [REDACTED]<br>[REDACTED].   | 6.40<br>250.00/hr | 1,600.00      |
|          | HMK | Conference with F. del Castillo regarding [REDACTED].  | 0.80<br>375.00/hr | 300.00        |
| 06/12/18 | HMK | Conference with M. Root and F. del Castillo to [REDACTED]<br>[REDACTED].   | 0.20<br>375.00/hr | 75.00         |
|          | FDC | Read and review email from K. Nichols and [REDACTED]<br>[REDACTED].  | 0.70<br>250.00/hr | 175.00        |
|          | FDC | Continuation of draft of memorandum (.8); Meeting with H. Mayol to [REDACTED]<br>[REDACTED] (.8);<br>Correspondence with M. Root regarding same (.1).                          | 1.70<br>250.00/hr | 425.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 06/12/18 | HMK Read and review email from K. Nichols and [REDACTED]<br>[REDACTED].  | 0.70<br>375.00/hr | 262.50        |
|          | HMK Meeting with F del Castillo to [REDACTED]<br>[REDACTED].   | 0.80<br>375.00/hr | 300.00        |
| 06/13/18 | HMK Read and reply to question by R. Levin on [REDACTED]<br>[REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|          | FDC Conference call with M. Root and H. Mayol regarding [REDACTED]<br>[REDACTED] 2) Correspondence with M. Root and review of [REDACTED] (.2). | 0.40<br>250.00/hr | 100.00        |
|          | FDC Read and review email from J. Libauskas and attachment regarding [REDACTED]<br>[REDACTED].   | 0.40<br>250.00/hr | 100.00        |
|          | HMK Read and review email from J. Libauskas and attachment regarding [REDACTED]<br>[REDACTED].   | 0.40<br>375.00/hr | 150.00        |
| 06/14/18 | FDC Read and review emails from J. Libaskuas regarding [REDACTED]<br>[REDACTED].   | 0.30<br>250.00/hr | 75.00         |
|          | FDC Draft comments to F. Fornia conference call and correspondence with<br>Professionals of the Committee regarding same.                      | 1.20<br>250.00/hr | 300.00        |
|          | FDC Correspondence with R. Levin and review of [REDACTED]<br>[REDACTED].   | 2.40<br>250.00/hr | 600.00        |
|          | FDC Read and review email from H. Mayol regarding [REDACTED]<br>[REDACTED].  | 0.10<br>250.00/hr | 25.00         |
| 06/15/18 | FDC Read and review emails from J. Libaskuas and H. Mayol regarding [REDACTED]<br>[REDACTED];<br>[REDACTED] (.2).                              | 0.60<br>250.00/hr | 150.00        |
|          | HMK Read and review emails from J. Libaskuas regarding [REDACTED]<br>[REDACTED].   | 0.60<br>375.00/hr | 225.00        |
| 06/16/18 | HMK Read and consider email from C. Steege on [REDACTED]<br>[REDACTED].  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Read and consider S. Wohl's information deck on [REDACTED]<br>[REDACTED].  | 0.30<br>375.00/hr | 112.50        |
|          | HMK Write response to [REDACTED]<br>[REDACTED].  | 1.10<br>375.00/hr | 412.50        |



OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 06/18/18  | FDC Review of [REDACTED]<br>[REDACTED]  | 0.40<br>250.00/hr | 100.00        |
|           | FDC Conference with H. Mayol regarding [REDACTED].  | 0.50<br>250.00/hr | 125.00        |
|           | FDC Conference call with FTI Consulting, Jenner & Block LLP and Segal Consulting<br>regarding [REDACTED].   | 1.20<br>250.00/hr | 300.00        |
|           | HMK Conference with F. del Castillo regarding [REDACTED]<br>[REDACTED]  | 0.50<br>375.00/hr | 187.50        |
| 06/19/18  | FDC Conference call with J. Marchand, from Marchand ICS Group [REDACTED]<br>[REDACTED].   | 0.20<br>250.00/hr | 50.00         |
| 06/20/18  | HMK Meeting with Chair Fabre and F. del Castillo with Treasury Undersecretary<br>Roxana Cruz, AAFAF Legal Counsel Muhammad Yassin and FA Fernando<br>Battle to [REDACTED] | 1.00<br>375.00/hr | 375.00        |
|           | FDC Meeting with M. Yassim, R. Cruz Deputy of Treasury Department, H. Mayol, M.<br>Fabre regarding [REDACTED].  | 1.50<br>250.00/hr | 375.00        |
| 06/21/18  | FDC Correspondence with L. Park and J. Libaskuas regarding [REDACTED]<br>[REDACTED]   | 0.20<br>250.00/hr | 50.00         |
|           | HMK Conference with R. Gordon and F. del Castillo to [REDACTED]<br>[REDACTED].  | 0.50<br>375.00/hr | 187.50        |
|           | FDC Correspondence with J. Libaskuas regarding [REDACTED]<br>[REDACTED].  | 0.30<br>250.00/hr | 75.00         |
| 06/25/18  | HMK All professionals conference call to [REDACTED]<br>[REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|           | HMK Conference call with [REDACTED]<br>[REDACTED]   | 1.00<br>375.00/hr | 375.00        |
|           | HMK Meet with F. del Castillo on [REDACTED]   | 1.00<br>375.00/hr | 375.00        |
|           | FDC Conference call [REDACTED]<br>[REDACTED]  | 1.00<br>250.00/hr | 250.00        |
| 06/27/18  | FDC Read and review email from L. Park and review of [REDACTED]<br>[REDACTED]   | 0.30<br>250.00/hr | 75.00         |
|           | FDC Read and review email from D. Grumwald and attachments regarding [REDACTED]<br>[REDACTED].  | 0.30<br>250.00/hr | 75.00         |
| SUBTOTAL: |   | [ 43.60           | 12,475.00 ]   |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|                     |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|---------------------|-----|--|-------------------|---------------|
| <b><u>PREPA</u></b> |     |  |                   |               |
| 06/01/18            | AJB | Received and examined M. Root's memorandum [REDACTED] sur-reply.   | 0.30<br>375.00/hr | 112.50        |
|                     | AJB | Received and read Sistemas de Retiro de los Empleados de la Autoridad de Energía Eléctrica (SREAEE)'s objection to ORC's motion for representation of PREPA retirees, case 7480, Dkt. 844, our reply in support of our motion, Dkt. 853, and SREAEE's motion for leave to file a sur-reply, Dkt. 856.                                      | 0.90<br>375.00/hr | 337.50        |
|                     | AJB | Received and read SREAEE's motion to submit certified translations, case no. 4780, Dkts. 858 and 858-I; and sur-reply to ORC's reply in support of our motion on the representation of PREPA retirees, Dkts. 859 and 859-I.  | 1.20<br>375.00/hr | 450.00        |
| 06/03/18            | FDC | Read and review emails from R. Gordon and C. Wedoff regarding the PREPA retirement system.   | 0.20<br>250.00/hr | 50.00         |
|                     | HMK | Read and review emails from R. Gordon and C. Wedoff regarding the PREPA retirement system.   | 0.20<br>375.00/hr | 75.00         |
|                     | FDC | Read and review emails from R. Emmanuelli and R. Gordon regarding June 6th hearing on PREPA representation of retirees.  | 0.20<br>250.00/hr | 50.00         |
| 06/04/18            | FDC | Read and review emails from R. Gordon and R. Emmanuelli regarding SREAEE objection.  | 0.20<br>250.00/hr | 50.00         |
|                     | AJB | Received and examined exchange of memoranda between Rolando Emmanuelli, counsel for SREAEE and R. Gordon (Jenner) on exchange of motions, replies and sur-replies on the issue of representation of PREPA retirees in light of joint resolution of the organizations that represent PREPA retirees and oral arguments at upcoming hearing. | 0.40<br>375.00/hr | 150.00        |
|                     | AJB | Received and read response of UST in compliance with court order on the issue of representation of PREPA retirees to be argued in 6-7 June Omnibus hearing, Dkt. 3236 and exchange of comments from R. Gordon (Jenner) and J. Marchand (ICS).  | 0.40<br>375.00/hr | 150.00        |
|                     | AJB | Received and examined memorandum from R. Gordon on status of exchange of motions and briefs on the issue of representation of the PREPA retirees in Title III cases, and upcoming argument before LTS next Omnibus hearing. Reviewed background information and exchange of notes.   | 0.60<br>375.00/hr | 225.00        |
|                     | AJB | Received and examined memorandum from R. Gordon on regulations adopted by PREPA to create SREAEE, which PREPA at its own discretion may discontinue, suspend or reduce its contributions, and related documents.   | 0.50<br>375.00/hr | 187.50        |
| 06/06/18            | FDC | Read and review email from R. Gordon, H. Mayol and M. Root regarding the ruling of the court - PREPA retiree motion.   | 0.20<br>250.00/hr | 50.00         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|                                    |   | <u>Hrs/Rate</u>   | <u>Amount</u>      |
|------------------------------------|---|-------------------|--------------------|
| 06/06/18                           | AJB Follow up on arguments presented by ORC counsel during the Omnibus hearing on the issue of representation for PREPA retirees. Read ensuing exchange of memoranda between R. Gordon, M. Root and H. Mayol. | 0.80<br>375.00/hr | 300.00             |
| 06/22/18                           | AJB Received and read defendants memorandum in opposition to plaintiffs' motion to remand Adv. 18-047, Dkt. 18.   | 0.50<br>375.00/hr | 187.50             |
| SUBTOTAL:                          |   | [ 6.60            | 2,375.00 ]         |
| FOR PROFESSIONAL SERVICES RENDERED |   | 222.10            | \$70,292.50        |
| <b>ADDITIONAL CHARGES:</b>         |   |                   |                    |
| <u>EXPENSES BGM</u>                |   |                   |                    |
| 06/07/18                           | DOCUMENT REPRODUCTION   |                   | 4.80               |
| 06/18/18                           | DOCUMENT REPRODUCTION   |                   | 40.00              |
| 06/20/18                           | DOCUMENT REPRODUCTION (EXTERNAL SERVICES)   |                   | 321.79             |
| 06/25/18                           | DOCUMENT REPRODUCTION   |                   | 71.60              |
| SUBTOTAL:                          |   |                   | [ 438.19 ]         |
| TOTAL ADDITIONAL CHARGES           |   |                   | \$438.19           |
| TOTAL AMOUNT OF THIS BILL          |   |                   | <b>\$70,730.69</b> |

FOR PROFESSIONAL SERVICES RENDERED THROUGH JUNE 30, 2018

ATTORNEY SUMMARY:

| <u>NAME</u>                  | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|------------------------------|--------------|-------------|---------------|
| A. J. BENNAZAR ZEQUEIRA      | 60.30        | 375.00      | \$22,612.50   |
| CARLOS R. RAMIREZ ISERN      | 2.20         | 150.00      | \$330.00      |
| FRANCISCO DEL CASTILO OROZCO | 100.00       | 250.00      | \$25,000.00   |
| HECTOR MAYOL KAUFFMANN       | 59.60        | 375.00      | \$22,350.00   |

**CERTIFICATION**

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of [client]. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, [professional] does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

-----  
By: A. J. BENNAZAR ZEQUEIRA  
Director

# JULY 2018

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

APARTADO POSTAL 194000 NÚM. 212

SAN JUAN, PUERTO RICO 00919-4000

Teléfono: (787) 754-9191

Fax: (787) 764-3101

[maureen.quevedo@bennazar.org](mailto:maureen.quevedo@bennazar.org)

[bgm.csp@bennazar.org](mailto:bgm.csp@bennazar.org)

Núm. S.S. 66-0535704

August 30, 2018

Invoice #180714

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
MIGUEL J. FABRE RAMÍREZ  
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH JULY 31, 2018**

|                                  |     | <u>Hrs/Rate</u>  | <u>Amount</u>     |            |
|----------------------------------|-----|--|-------------------|------------|
| <b><u>2004 INVESTIGATION</u></b> |     |  |                   |            |
| 07/04/18                         | AJB | Received and read UCC's informative motion regarding renewed R. 2004 motion and discovery items to be addressed at the July 25 hearing, and attached exhibits, Dkt. 3424 and related filings, Dkts. 3429 and 3432. | 1.80<br>375.00/hr | 675.00     |
| 07/10/18                         | AJB | Received and read objection by AAFAF, acting as agent for GDB, to UCC's renewed R. 2004 motion and discovery items to be addressed at the July 25 omnibus hearing, Dkt. 3466 and exhibits.                         | 1.60<br>375.00/hr | 600.00     |
| 07/11/18                         | AJB | Received and read response of Ad Hoc group of GO bondholders to UCC's motion to clarify or amend case management and administrative procedures order, Dkt. 3483.   | 0.20<br>375.00/hr | 75.00      |
| 07/17/18                         | HMK | Read dockets 3498 and 3499 and [REDACTED]  | 0.30<br>375.00/hr | 112.50     |
| 07/18/18                         | AJB | Received and read UCC's reply in support of its motion to amend or clarify case management order regarding disclosure requirements, Dkt. 3607.   | 0.40<br>375.00/hr | 150.00     |
| 07/23/18                         | HMK | Read and consider Committee motion to the Court on 2004 discovery Docket 3497.   | 0.30<br>375.00/hr | 112.50     |
| SUBTOTAL:                        |     |  | [ 4.60            | 1,725.00 ] |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|  |     | <u>Hrs/Rate</u>   | <u>Amount</u>               |
|--|-----|---|-----------------------------|
| <b><u>AMBAC/ASSURED ADVERSARY PROCEEDING</u></b> |     |   |                             |
| 07/02/18   | AJB | Read summary of request of leave to file a brief of amicus curiae and the proposed amicus brief filed by Congressman Rob Bishop, Chair of the US House of Representatives' Committee on Natural Resources, USCA-1st Cir, 18-2118.   | 1.70<br>375.00/hr<br>637.50 |
| 07/23/18   | AJB | Received and examined Adv. Proceed. complaint filed by Assured Guaranty against FOMB and its individual members requesting declaratory relief declaring that all actions taken by FOMB from its outset are null and void ab initio, for lack of compliance with the appointments clause of the US Constitution, Adv. Proceed. 18-087, Dkt. 1 and attachments. | 0.90<br>375.00/hr<br>337.50 |
| 07/30/18   | HMK | Read Aurelius, FOMB and US urgent request for certification and order for appeal to Circuit court.  | 0.20<br>375.00/hr<br>75.00  |
| SUBTOTAL:  |     | [ 2.80  | 1,050.00 ]                  |
| <b><u>CASE ADMINISTRATION</u></b>                |     |   |                             |
| 07/02/18   | FDC | Read and review Congressman Rob Bishop's leave to file as Amicus Curiae.  | 0.30<br>250.00/hr<br>75.00  |
|  | FDC | Participated in the Professionals weekly conference call with Jenner & Block, FTI Consulting and Segal Consulting.  | 1.30<br>250.00/hr<br>325.00 |
|  | AJB | Received and read memorandum of M. Root (Jenner) with agenda for today's all professionals call: [REDACTED] Brief conference with FDC.  | 0.30<br>375.00/hr<br>112.50 |
| 07/03/18   | FDC | Read and review dockets in Case:17-03283-LTS: Doc#:3417 (.5); Doc#:3418 (.4); Doc#:3424 (.2); Doc#:3427 (.3); Doc#:3429(.1); Doc#:3432 (.2).  | 1.70<br>250.00/hr<br>425.00 |
|  | AJB | Received and examined unopposed motion for entry of briefing schedule regarding investigator's proposed exit plan, and order issued by Magistrate Judge Judith Dein, Dkts. 3407-3409.   | 0.20<br>375.00/hr<br>75.00  |
| 07/05/18   | HMK | Meet with F. del Castillo to review pending matters before the Committee and the Court to schedule actions and agenda items.  | 0.10<br>375.00/hr<br>37.50  |
|  | FDC | Read and review adversary complaint filed by the Governor of PR against the FOMB - Case:17-03283-LTS Doc#:3435.   | 0.60<br>250.00/hr<br>150.00 |
|  | HMK | Meet with H. Mayol to review pending matters before the Committee and the Court to schedule actions and agenda items.   | 0.10<br>375.00/hr<br>37.50  |
|  | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3410-3431.  | 0.20<br>375.00/hr<br>75.00  |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 07/06/18 | HMK Read and review brief of Intervenor the Official Committee of Retired Employees of the Commonwealth of Puerto Rico - Case: 18-1108 Document: 00117312754.   | 0.30<br>375.00/hr | 112.50        |
|          | FDC Read and review dockets in Case:18-00080-LTS: Doc#2 (.2); Doc#:6 (.1).  | 0.30<br>250.00/hr | 75.00         |
|          | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3451.  | 0.30<br>250.00/hr | 75.00         |
|          | FDC Read and review brief of Intervenor the Official Committee of Retired Employees of the Commonwealth of Puerto Rico - Case: 18-1108 Document: 00117312754.   | 0.40<br>250.00/hr | 100.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3434-3441.  | 0.10<br>375.00/hr | 37.50         |
| 07/07/18 | FDC Read and review dockets in Case:18-00080-LTS: Doc#:8.   | 0.10<br>250.00/hr | 25.00         |
| 07/09/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3454 (.4); Doc#:3456 (.4).   | 0.80<br>250.00/hr | 200.00        |
|          | FDC Read and review email from M. Root with agenda of the weekly professionals conference call and email from S. Gumbs regarding material to be covered (.2); Weekly professionals conference call regarding several case related issues (1.3). | 1.50<br>250.00/hr | 375.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3442-3451.  | 0.10<br>375.00/hr | 37.50         |
|          | FDC Read and review email and attachments from A. García regarding US Mainland stories covering the Title III cases and PR issues.  | 0.20<br>250.00/hr | 50.00         |
|          | AJB Weekly professionals conference with Jenner, FTI, Segal, Marchand and Bennazar teams.   | 0.90<br>375.00/hr | 337.50        |
| 07/10/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3465 (.2); Doc#:3466 (.1); Doc#:3467 (.1); Doc#:3470 (.1); Doc#:3471 (.1) Doc#:3472 (.1).  | 0.70<br>250.00/hr | 175.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3452-3460.  | 0.10<br>375.00/hr | 37.50         |
| 07/11/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3461-3476.  | 0.20<br>375.00/hr | 75.00         |
| 07/12/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3497 (.2); Doc#:3498 (.1); Doc#:3500 (.1).   | 0.40<br>250.00/hr | 100.00        |
|          | HMK Read Docket 16, Case 18-00080, Rosselló v FOMB.   | 0.10<br>375.00/hr | 37.50         |



OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 07/12/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3477-3489.   | 0.20<br>375.00/hr | 75.00         |
| 07/13/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3503.   | 0.30<br>250.00/hr | 75.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3490-3501.   | 0.10<br>375.00/hr | 37.50         |
| 07/14/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3502-3515.   | 0.10<br>375.00/hr | 37.50         |
| 07/16/18 | FDC Read and review dockets in Case:17-03283-LTS Doc#:3544.  | 0.10<br>250.00/hr | 25.00         |
|          | HMK Read and consider US Court of Federal Claims decision on Altair Case; question of FOMB status as federal or territorial entity.  | 0.50<br>375.00/hr | 187.50        |
| 07/17/18 | FDC Read and review Memorandum Opinion and Orden Denying the Government's Motion to Dismiss, pursuant to Rule 12 (b)(1) of the United States Courts of Federal Claims and Staying this Case by Judge Braden. | 0.40<br>250.00/hr | 100.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3516-3589.   | 1.60<br>375.00/hr | 600.00        |
| 07/18/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3607.   | 0.10<br>250.00/hr | 25.00         |
|          | HMK Read dockets of case 18-00080 Rosselló v FOMB.   | 0.30<br>375.00/hr | 112.50        |
|          | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3613 (.1); Doc#:3592 (.2).  | 0.30<br>250.00/hr | 75.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3590-3598.   | 0.10<br>375.00/hr | 37.50         |
| 07/19/18 | HMK Read and consider opinion and order denying the Commonwealth's motion to dismiss.  | 0.30<br>375.00/hr | 112.50        |
|          | FDC Read and review dockets in Case:18-00081-LTS Doc#:27 (.3); Doc#:31 (.1).   | 0.40<br>250.00/hr | 100.00        |
| 07/20/18 | FDC Case:18-00081-LTS Doc#:37 Filed:07/20/18 (.1).   | 0.10<br>250.00/hr | 25.00         |
|          | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3652 (.1); Doc#:3660 (.1); Doc#:3662 (.1); Doc#:3666 (.2).  | 0.50<br>250.00/hr | 125.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3599-3650.   | 0.30<br>375.00/hr | 112.50        |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 07/21/18 | FDC Case:18-00081-LTS Doc#:38 Filed:07/21/18 (.3).   | 0.30<br>250.00/hr | 75.00         |
| 07/23/18 | HMK Review of agenda and preparation for professionals weekly conference call with Jenner & Block, FTI Consulting and Segal Consulting (.2); professionals weekly conference call (1). | 1.20<br>375.00/hr | 450.00        |
|          | FDC Read and review dockets in Case:18-00081-LTS: Doc#:40.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3667 (.1); Doc#:3673 (.1); Doc#:3674 (.2); Doc#:3678 (.1).  | 0.50<br>250.00/hr | 125.00        |
|          | FDC Review of agenda and preparation for professionals weekly conference call with Jenner & Block, FTI Consulting and Segal Consulting (.2); professionals weekly conference call (1). | 1.20<br>250.00/hr | 300.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3651-3667.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Participated in professionals' weekly conference.  | 0.90<br>375.00/hr | 337.50        |
| 07/24/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3684 (.1); Doc#:3692 (.1).  | 0.20<br>250.00/hr | 50.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3668-3679.   | 0.10<br>375.00/hr | 37.50         |
| 07/25/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3703.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Read and review dockets in Case:18-00091-LTS: Doc#:1.  | 0.40<br>250.00/hr | 100.00        |
|          | FDC Read and review dockets in Case:18-00090-LTS: Doc#:1.  | 0.40<br>250.00/hr | 100.00        |
| 07/26/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3680-3704.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and read notice of presentment of revised case management order and proposed order, submitted by the UCC, Dkt. 3702.  | 0.70<br>375.00/hr | 262.50        |
| 07/27/18 | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3715 (.1); Doc#:3718 (.2).  | 0.30<br>250.00/hr | 75.00         |
| 07/28/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3705-3718.   | 0.20<br>375.00/hr | 75.00         |

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 07/29/18  | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3407.  | 0.10<br>250.00/hr | 25.00         |
| 07/30/18  | FDC Read and review dockets in Case:17-03283-LTS: Doc#:3721.  | 0.10<br>250.00/hr | 25.00         |
| 07/31/18  | HMK All professionals conference call to review case status, Committee affairs and adversary proceedings.   | 0.40<br>375.00/hr | 150.00        |
|           | FDC Read and review the FOMB 2nd annual report.   | 0.30<br>250.00/hr | 75.00         |
|           | FDC Meeting with H. Mayol to prepare for weekly professionals conference call (.3); Read and review email from M. Root regarding the agenda of the professionals conference call (.1); Weekly professionals conference call (.4). | 0.80<br>250.00/hr | 200.00        |
|           | AJB Participated in all professionals' conference.  | 0.80<br>375.00/hr | 300.00        |
| SUBTOTAL: |   | [ 26.60           | 8,000.00 ]    |

**COFINA/COMMONWEALTH ADVERSARY PROCEEDING**

|          |   |                   |        |
|----------|---|-------------------|--------|
| 07/03/18 | HMK Read Docket 526- Case 17-00257 Notice of Hearing on Sales and Use Tax Procedures for revenues collected.  | 0.10<br>375.00/hr | 37.50  |
|          | FDC Read and review dockets in Case:17-00257-LTS Doc#:526.  | 0.10<br>250.00/hr | 25.00  |
|          | AJB Received and read Commonwealth Agent (UCC) notice of hearing, proposed order and renewed motion for order establishing procedures governing SUT revenues in Adv. Proceed. 17-257, Dkt. 526. | 0.60<br>375.00/hr | 225.00 |
|          | AJB Received from R. Levin (Jenner) [REDACTED]  | 1.90<br>375.00/hr | 712.50 |
| 07/05/18 | HMK Read and review for edits [REDACTED]  | 0.50<br>375.00/hr | 187.50 |
| 07/06/18 | FDC Read and review dockets in Case:17-00257-LTS: Doc#:529.   | 0.10<br>250.00/hr | 25.00  |
|          | HMK Read and consider [REDACTED]  | 0.30<br>375.00/hr | 112.50 |

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|           |   |      |           |
|-----------|---|------|-----------|
| SUBTOTAL: | [ | 5.80 | 2,112.50] |
|-----------|---|------|-----------|

## **COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS**

[illegible]

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>         | <u>Amount</u> |
|----------|--|-------------------------|---------------|
| 07/10/18 | HMK Conference call with F. del Castillo and Chair Fabre [REDACTED]<br>[REDACTED]  | [REDACTED]<br>375.00/hr | [REDACTED]    |
|          | FDC Conference call with M. Fabre and H. Mayol regarding the next Committee meeting.   | 0.20<br>250.00/hr       | 50.00         |
|          | FDC Preparation and correspondence with members of the Committee with update on lawsuit filed by the Governor of Puerto Rico against the Oversight Board.  | 0.30<br>250.00/hr       | 75.00         |
|          | HMK Conference call with F. del Castillo, C. Steege and M. Root [REDACTED]<br>[REDACTED]   | [REDACTED]<br>375.00/hr | [REDACTED]    |
|          | HMK Conference call with F. del Castillo and [REDACTED]<br>[REDACTED]  | [REDACTED]<br>375.00/hr | [REDACTED]    |
| 07/11/18 | HMK Review draft of agenda for the July 16, 2018 meeting of the Official Committee (.1); Correspondence with M. Root regarding the documents to be included for the meeting (.2).  | 0.30<br>375.00/hr       | 112.50        |
|          | FDC Draft of agenda for the July 16, 2018 meeting of the Official Committee (.2); Correspondence with M. Root regarding the documents to be included for the meeting (.2).   | 0.40<br>250.00/hr       | 100.00        |
| 07/12/18 | FDC Correspondence with members of the Official Committee and professionals to deliver the agenda.   | 0.30<br>250.00/hr       | 75.00         |
|          | FDC Draft of minutes of the June 20, 2018 meeting of the Official Committee.   | 4.00<br>250.00/hr       | 1,000.00      |
|          | AJB Received and read draft minutes of June 20 ORC meeting, prepared by F. del Castillo.   | 0.20<br>375.00/hr       | 75.00         |
|          | AJB Received and read exchange of memoranda between M. Root (Jenner), S. Gumbs (FTI), F. del Castillo on scheduling and agenda for next ORC meeting; examined draft of proposed agenda.  | 0.30<br>375.00/hr       | 112.50        |
| 07/13/18 | HMK Read and review email by R. Gordon regarding case update to Committee, review F. del Castillo translation of email to Spanish and correspondence with Committee members.   | 0.20<br>375.00/hr       | 75.00         |
|          | FDC Read and review email by R. Gordon regarding case update to Committee, translation of email to Spanish and correspondence with Committee members.  | 0.30<br>250.00/hr       | 75.00         |
|          | FDC Meeting with A. J. Bennazar regarding the conference call with representatives of AAFAF regarding the pending payment of fees (.3); read and review draft of motion to compel the Commonwealth for the payment of fees and correspondence with M. Root (.5). | 0.80<br>250.00/hr       | 200.00        |
|          | FDC Draft of Committee members expense report.   | 0.80<br>250.00/hr       | 200.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 07/13/18 | FDC Continued draft of minutes of the June 20, 2018 meeting of the Official Committee.   | 2.20<br>250.00/hr | 550.00        |
|          | FDC Correspondence with Committee members regarding July 16 meeting (.5); correspondence with the committee professionals regarding their fee applications, review of documents to be circulated to members, administrative and logistics for meeting of the Official Committee (2). | 2.50<br>250.00/hr | 625.00        |
| 07/14/18 | AJB Received from F. del Castillo, reviewed and read materials to be distributed to ORC members at the next meeting.   | 2.30<br>375.00/hr | 862.50        |
| 07/16/18 | HMK Meet with Chair Fabre and F. del Castillo to prepare agenda and explain topics for Committee telephone meeting.  | 0.30<br>375.00/hr | 112.50        |
|          | FDC Email to Committee members with attached expense report for the February to May period (.3); Correspondence with C. Wedoff about same (.1); review of responses by several members of Committee (.3).  | 0.70<br>250.00/hr | 175.00        |
|          | FDC Participated in meeting of the Official Committee.   | 1.00<br>250.00/hr | 250.00        |
|          | FDC Preparation of documents and logistics for the July 16, meeting of the Official Committee.   | 1.60<br>250.00/hr | 400.00        |
|          | FDC Conference with H. Mayol and M. Fabre in preparation for meeting of the Official Committee.  | 0.30<br>250.00/hr | 75.00         |
|          | HMK Participate in teleconference of the Committee to discuss various agenda topics.   | 1.00<br>375.00/hr | 375.00        |
| 07/19/18 | FDC Correspondence with C. Wedoff regarding the Committee Member's expense report.   | 0.10<br>250.00/hr | 25.00         |
| 07/23/18 | HMK Reply to F. del Castillo with comments on answer to a Retiree's questions in the Committee website.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Conference with F. del Castillo to discuss topics for next Committee meeting agenda.   | 0.50<br>375.00/hr | 187.50        |
|          | FDC Meeting with H. Mayol regarding the preparation of agenda and logistics for meeting of the Official Committee on July 26, 2018 (.5); correspondence with professionals regarding topics of agenda (.2); draft of agenda (.2).  | 0.90<br>250.00/hr | 225.00        |
|          | FDC Draft of minutes of the July 16, 2018 meeting of the Official Committee.   | 3.40<br>250.00/hr | 850.00        |
|          | AJB Received and read exchange of correspondence from and to F. del Castillo on upcoming ORC meeting and the materials to be distributed to the participants. Reviewed materials, [REDACTED]   | 0.90<br>375.00/hr | 337.50        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 07/24/18  | FDC Correspondence with L. Park from FTI and review of documents in both languages to be circulated to the members of the Committee.   | 0.50<br>250.00/hr | 125.00        |
|           | FDC Preparation of documents and logistics for the July 26, meeting of the Official Committee (.8); correspondence with members of the Committee and professionals regarding meeting and distribution of documents (.4). | 1.20<br>250.00/hr | 300.00        |
|           | AJB Received and read memorandum of F. del Castillo to all ORC members with set of documents to be discussed, agenda and minutes of prior meeting. Brief conference with F. del Castillo.                                | 0.30<br>375.00/hr | 112.50        |
| 07/26/18  | HMK Preparation to attend, coordinate and MC Committee meeting (.5), attend and MC regular meeting to the Official Committee, cover extensive agenda including report on omnibus hearing matters (3.5).                  | 4.00<br>375.00/hr | 1,500.00      |
|           | FDC Participated in meeting of the Official Committee.   | 3.50<br>250.00/hr | 875.00        |
| 07/27/18  | FDC Preparation of documents and minutes for archive of July 20, 2018 meeting of the Official Committee.   | 0.40<br>250.00/hr | 100.00        |
| SUBTOTAL: |  | [ 42.40           | 12,475.00 ]   |

**COMMUNICATIONS WITH RETIREES**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 07/02/18 | FDC Read and review email from A. Garcia regarding PR media reports.   | 0.20<br>250.00/hr | 50.00  |
|          | FDC Read and review email from M. Noguera with additional post to the Official Committee website.                          | 0.20<br>250.00/hr | 50.00  |
| 07/03/18 | HMK Write email to A. Heeren and J. Marchand to coordinate Reuters interview.  | 0.10<br>375.00/hr | 37.50  |
|          | FDC Conference call with J. Marchand, M. Schell and M. Noguera regarding meeting with the FOMB and communication strategy. | 2.00<br>250.00/hr | 500.00 |
| 07/05/18 | FDC Read and review emails from F. Diaz and A. Garcia regarding Puerto Rico media clips 07/05/2018.                        | 0.30<br>250.00/hr | 75.00  |
| 07/06/18 | FDC Read and review email and attachments from A. Garcia Puerto Rico media clips 07/06/2018.                               | 0.10<br>250.00/hr | 25.00  |
| 07/09/18 | FDC Read and review email and attachment from M. Schell regarding Update on Official Committee recent actions.             | 0.10<br>250.00/hr | 25.00  |
|          | FDC Correspondence with J. Ortiz and M. Root regarding question posed by Committee member regarding status of case.        | 0.30<br>250.00/hr | 75.00  |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>         | <u>Amount</u> |
|----------|--|-------------------------|---------------|
| 07/12/18 | FDC Conference call with J. Marchand regarding the pending items of the Sub Committee of Communications.   | 0.20<br>250.00/hr       | 50.00         |
|          | AJB Discussed with F. del Castillo adversary proceeding filed by the governor against FOMB, how it will be explained to ORC members.   | 0.40<br>375.00/hr       | 150.00        |
| 07/13/18 | FDC Conference call with J. Marchand and M. Shell regarding the decision of the Court in the Aurelius case.  | 0.40<br>250.00/hr       | 100.00        |
| 07/16/18 | FDC Correspondence with M. Schell regarding [REDACTED]<br>[REDACTED]   | [REDACTED]<br>250.00/hr | [REDACTED]    |
|          | FDC Read and review email from A. Garcia regarding Puerto Rico Media Clips 07/12/2018.   | 0.20<br>250.00/hr       | 50.00         |
|          | FDC Correspondence with M. Schell regarding comments of the Official Committee to the courts ruling on the Aurelius case and modifications to statement.   | 0.30<br>250.00/hr       | 75.00         |
|          | FDC Correspondence with M. Noguera, H. Mayol and M. Root regarding question posted on website.   | 0.40<br>250.00/hr       | 100.00        |
| 07/17/18 | FDC Correspondence with M. Noguera regarding question posted in webpage of the Official Committee and draft of answer.   | 0.40<br>250.00/hr       | 100.00        |
| 07/18/18 | FDC Correspondence with M. Noguera and translation of several motions filed by the legal representatives of the Official Committee.  | 0.30<br>250.00/hr       | 75.00         |
| 07/19/18 | FDC Correspondence with J. Marchand and translation of motion filed by the legal representatives of the Official Committee (.1); Correspondence with J. Marchand and M. Schell regarding the motions that should be translated to be posted on the website (.2). | 0.30<br>250.00/hr       | 75.00         |
|          | FDC Read and review email and attachments from A. García regarding US Mainland stories covering the Title III cases and PR issues.   | 0.10<br>250.00/hr       | 25.00         |
| 07/20/18 | FDC Correspondence with M. Noguera regarding question from retiree received by the webpage of the Committee and draft of answer.   | 0.50<br>250.00/hr       | 125.00        |
|          | FDC Correspondence with M. Schell and review of memorandum regarding informative capsules, changes to document and other modifications.  | 0.50<br>250.00/hr       | 125.00        |
|          | FDC Read and review email and attachments from A. García regarding US Mainland stories covering the Title III cases and PR issues.   | 0.20<br>250.00/hr       | 50.00         |
| 07/23/18 | FDC Conference call with F. Díaz regarding media inquiry about the Pay Go report prepared by AAFAF.  | 0.20<br>250.00/hr       | 50.00         |
|          | FDC Review of email from M. Schell and attachment regarding outlines for informative capsules and revisions/corrections of document and correspondence with M. Schell.   | 0.40<br>250.00/hr       | 100.00        |



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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 07/23/18  | FDC Conference call with R. Gordon and H. Mayol regarding media inquiry about Pay Go Report prepared by AAFAF (.5); Correspondence with J. Marchand about same (.2).   | 0.70<br>250.00/hr | 175.00        |
|           | FDC Read and review email and attachments from A. García regarding US Mainland stories covering the Title III cases and PR issues.   | 0.30<br>250.00/hr | 75.00         |
| 07/24/18  | HMK Conference call with R. Gordon and F. del Castillo to consider responses to press requests on comments about the funds owed the CW by municipalities and public corporations for Pay go and employee contributions past due. Review reply to Marchand. | 0.70<br>375.00/hr | 262.50        |
|           | FDC Correspondence with J. Marchand, M. Root and M. Noguera regarding the translation of certain motions filed by the Official Committee.  | 0.30<br>250.00/hr | 75.00         |
|           | FDC Correspondence with M. Noguera regarding questions received in website (.2); Correspondence with H. Mayol regarding same (.1); draft of answers to questions (.3).   | 0.60<br>250.00/hr | 150.00        |
|           | FDC Read and review email and attachments from A. García regarding US Mainland stories covering the Title III cases and PR issues.   | 0.20<br>250.00/hr | 50.00         |
| 07/25/18  | FDC Correspondence with F. Diaz regarding public post in website of Official Committee of Assured's complaint and AAFAF's report on PayGo charge and draft of language to be posted and answer questions from retirees regarding same.                     | 0.90<br>250.00/hr | 225.00        |
|           | FDC Read and review email and attachments from A. García regarding Puerto Rico Media Clips 07/25/2018.   | 0.20<br>250.00/hr | 50.00         |
| 07/26/18  | FDC Correspondence with J. Marchand, M. Schell and F. Diaz about posting editorial of El Nuevo Día on the Committee's webpage (.2); Review of editorial (.1).  | 0.30<br>250.00/hr | 75.00         |
| 07/27/18  | FDC Read and review email from F. Díaz and attachment regarding the mayor's response to AAFAF PayGo Report.  | 0.20<br>250.00/hr | 50.00         |
| 07/30/18  | FDC Correspondence with M. Noguera regarding questions posted on website and draft of answers.   | 0.30<br>250.00/hr | 75.00         |
| SUBTOTAL: |  | [ 13.00           | 3,400.00 ]    |

**CONTESTED MATTERS**

|          |   |                   |        |
|----------|---|-------------------|--------|
| 07/02/18 | AJB Received and read the non-debtor defendants (UPR and PR government officials) joinder and supplemental memorandum of law in support of motion to dismiss second amended complaint in Adv. Proceed. 17-197, Dkt. 67. | 0.20<br>375.00/hr | 75.00  |
|          | AJB Received from C. Steege and read brief to be tendered by OCR before the USCA-1st CIR in 18-1108.  | 0.70<br>375.00/hr | 262.50 |

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 07/02/18  | AJB Received and read FOMB and Commonwealth of PR's motion to dismiss plaintiff APRVM's second amended complaint in Av. Proceed. 17-197, Dkt.63 and notice thereof, Dkt. 64.   | 0.80<br>375.00/hr | 300.00        |
|           | AJB Received from USCA-1st Cir, notice of filing of brief by Apellees Commonwealth of PR and FOMB in 18-1108, and brief.   | 1.60<br>375.00/hr | 600.00        |
| 07/06/18  | AJB Received and read Aurelius' informative motion regarding SCOTUS recent decisions in Ortiz v. US and Lucía v SEC and attachments on the issue of the US Constitution's appointments clause, Dkt. 3451.  | 2.40<br>375.00/hr | 900.00        |
| 07/09/18  | AJB Received and read order of the USCA, 1st Cir, granting motion to extend time to file briefs by appellants.   | 0.10<br>375.00/hr | 37.50         |
| 07/13/18  | AJB Received and read the Cofina senior bondholders coalition's response to Aurelius informative motion regarding recent SCOTUS decisions, Dkt. 3500.  | 0.30<br>375.00/hr | 112.50        |
|           | AJB Received and read Judge LTS's opinion and order denying Aurelius' motions to dismiss the Title III petitions and for relief from the automatic stay, Dkt. 3503 and ensuing exchange of memoranda and comments among ORC professionals.   | 2.90<br>375.00/hr | 1,087.50      |
| 07/18/18  | AJB Received and read Aurelius' notice of appeal from LTS's opinion and order denying its motion to dismiss the Title III cases, Dkt. 3594.  | 0.90<br>375.00/hr | 337.50        |
| 07/25/18  | AJB Received and read adversary complaint filed by the Unión de Empleados de la Corporación del Fondo del Seguros del Estado (UECFSE) against the Commonwealth of PR, the FOMB, the PR State Insurance Fund, the Governor and the PR Secretary of the Treasury, Adv. Proceed. 18-091, Dkts. 1-2. | 1.30<br>375.00/hr | 487.50        |
| 07/26/18  | AJB Received and examined adversary complaint filed by the minority delegations of the PR Legislature against FOMB, Adv. Proceed. 18-090, Dkt. 1.  | 1.10<br>375.00/hr | 412.50        |
|           | AJB Received and read notice of constitutional challenge to federal statute by plaintiff Assured Guaranty in Adv. Proceed. 18-087, Dkt. 7 and attachments, proposed order certifying constitutional challenge.   | 0.40<br>375.00/hr | 150.00        |
|           | AJB Received and read memorandum from [REDACTED]   | [REDACTED]        | [REDACTED]    |
| 07/27/18  | AJB Received and read urgent joint motion of Aurelius, FOMB and the US for certification to the USCA-1st Cir, of the July 13 opinion and order in this case, for immediate appeal, Dkt. 3715, and proposed order.  | 0.30<br>375.00/hr | 112.50        |
| SUBTOTAL: |  | [ 13.60           | 5,100.00 ]    |

|                              |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|------------------------------|-----|---|-------------------|---------------|
| <b><u>COURT HEARINGS</u></b> |     |   |                   |               |
| 07/19/18                     | AJB | Received and read informative motion of Ad Hoc Group of GO Bondholders to be heard at the next Omnibus hearing of July 25, Dkt. 3616. | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read Cofina agent's informative motion on upcoming Omnibus hearing, Dkt. 3617.   | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read informative motion of Cofina senior bondholders' coalition, Dkt. 3620.  | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read BNY-Mellon's informative motion on omnibus hearing, Dkt. 3626.  | 0.10<br>375.00/hr | 37.50         |
| 07/20/18                     | AJB | Received and read Mutual Funds group's motion wishing to be heard at the Omnibus hearing, Dkt. 3628.                                  | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read AFSCME's informative motion regarding the omnibus hearing, Dkt. 3629.   | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read the informative motion of PREPA bondholders' group with respect to the upcoming Omnibus hearing, Dkt. 3627.         | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read Assured's informative motion on the upcoming omnibus hearing, Dkt. 3639.  | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read the UCC's informative motion on the omnibus hearing, Dkt. 3633.   | 0.10<br>375.00/hr | 37.50         |
|                              | AJB | Received and read AAFAF's amended and supplemental informative motion on the omnibus hearing, Dkts. 3644 and 3650.                    | 0.10<br>375.00/hr | 37.50         |
| 07/24/18                     | AJB | Received and read notice of agenda of matters scheduled for the hearing on July 25-26, Dkt. 3678.                                     | 0.30<br>375.00/hr | 112.50        |
| 07/25/18                     | HMK | Attend Omnibus hearing to speak on motion to compel payment of fees and consider several motions before the court.                    | 4.50<br>375.00/hr | 1,687.50      |
|                              | FDC | Listen in to Omnibus title III hearing.   | 4.50<br>250.00/hr | 1,125.00      |
| SUBTOTAL:                    |     |   | [ 10.30           | 3,300.00 ]    |

**EMPLOYMENT OF PROFESSIONALS**

|          |     |   |                   |        |
|----------|-----|---|-------------------|--------|
| 07/03/18 | AJB | Received and read first interim consolidated semi-annual application of the fee examiner and Godfrey & Kahn, SC, counsel to the fee-examiner, for allowance of compensation for services rendered and reimbursement of expenses from Oct. 6, 2017 to March 31, 2018, and attached exhibits, Dkt. 3425. Note to F. del Castillo. | 1.20<br>375.00/hr | 450.00 |
|----------|-----|---|-------------------|--------|

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 07/05/18 | FDC Correspondence with L. Park regarding FTI's May monthly fee statement and the principal certification to be signed by Chairperson Fabre.  | 0.20<br>250.00/hr | 50.00         |
| 07/09/18 | AJB Exchange of notes with F. del Castillo on Fee Examiner's fee application; examined comparative table of time spent by Fee Examiner reviewing fee statements from different service providers in P.R. and abroad, in proportion to amounts of the hours reported.  | 0.40<br>375.00/hr | 150.00        |
| 07/11/18 | FDC Met with M. Fabre, Chairperson of the Official Committee regarding the review and certification of FTI's fees.  | 1.00<br>250.00/hr | 250.00        |
|          | AJB Exchange of memoranda with C. Wedoff (Jenner) on corrections, edits and modifications to language in draft of Bennazar's third Interim Fee Application, in connection with the 7% retention made by the PR Treasury Department.   | 1.30<br>375.00/hr | 487.50        |
| 07/12/18 | HMK Review Correspondence with M. Root, S. Gumbs and L. Park regarding FTI's fees and M. Fabre's certification.   | 0.10<br>375.00/hr | 37.50         |
|          | HMK Correspondence with M. Root and F. del Castillo regarding conference call with L. Marini, representative of AAFAF.  | 0.20<br>375.00/hr | 75.00         |
|          | FDC Correspondence with M. Root, S. Gumbs and L. Park regarding FTI's fees and M. Fabre's certification.  | 0.30<br>250.00/hr | 75.00         |
|          | FDC Conference call with representatives of AAFAF regarding the pending payment of the fees of professionals of the Committee.  | 0.40<br>250.00/hr | 100.00        |
|          | FDC Correspondence with M. Root and H. Mayol regarding conference call with L. Marini, representative of AAFAF.   | 0.20<br>250.00/hr | 50.00         |
| 07/13/18 | FDC Correspondence with J. Marchand regarding Marchand ICS Group June fees and review of attachments.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Correspondence with M. Root regarding June Invoices for Segal, FTI and Jenner, review of attachments.   | 0.60<br>250.00/hr | 150.00        |
|          | AJB Follow up on filing of our urgent motion to compel the PR Treasury Department to comply with interim fee compensation orders, received confirmation note from M. Root, and stamped copy, Dkt. 3512.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received from M. Root and R. Gordon draft of urgent motion to compel the PR Treasury Department to comply with court orders setting procedures for interim fee compensations; read and discussed with F. del Castillo, who wrote back to R. Gordon and M. Root with our proposed corrections and edits. | 0.90<br>375.00/hr | 337.50        |
|          | AJB Received from C. Wedoff final draft of third interim application of BGM, CSP for allowance for compensation from February 1 to May 31, 2018; reviewed same, discussed with F. del Castillo and checked with M. Quevedo for accuracy of amounts and dates. Informed C. Wedoff of approval for filing.    | 2.40<br>375.00/hr | 900.00        |

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 07/13/18  | FDC Review and made corrections to the June 2018 fee application of Bennazar, García & Milián CSP.  | 1.20<br>250.00/hr | 300.00        |
| 07/14/18  | HMK Review, correct and redact BGM June Fee application.  | 0.50<br>375.00/hr | 187.50        |
| 07/17/18  | AJB Received from F. del Castillo our August 18 budget, reviewed and discussed with him; exchange of notes with H. Mayol and F. del Castillo. Final text approved and forwarded to UST. | 0.60<br>375.00/hr | 225.00        |
| SUBTOTAL: |   | [ 11.90           | 3,950.00 ]    |

**ERS BOND ISSUES**

|           |  |                         |            |
|-----------|--|-------------------------|------------|
| 07/05/18  | HMK Read and consider ERS Bondholders motion for relief from stay due to lack of adequate protection.  | 0.30<br>375.00/hr       | 112.50     |
|           | FDC Correspondence among professionals regarding the ERS Bondholders request for relief from stay.   | 0.40<br>250.00/hr       | 100.00     |
| 07/09/18  | HMK Meet with F. del Castillo to consider [REDACTED]   | [REDACTED]<br>375.00/hr | [REDACTED] |
|           | FDC Meet with H. Mayol to consider [REDACTED]  | [REDACTED]<br>250.00/hr | [REDACTED] |
| 07/10/18  | FDC Conference call with M. Root, C. Steege and H. Mayol regarding response to ERS bondholders' motion to lift automatic stay.   | 0.40<br>250.00/hr       | 100.00     |
|           | FDC Read, review and made comments to draft of Objection to ERS bondholders motion for relief of Stay (1.2); Correspondence with C. Steege and M. Root to review of modifications made by other professionals and additional legal research (1). | 2.20<br>250.00/hr       | 550.00     |
| SUBTOTAL: |  | [ 4.30                  | 1,175.00 ] |

**ERS DECLARATORY JUDGMENT ADVERSARY**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 07/03/18 | AJB Received and read motion of certain ERS "secured" creditors for relief from automatic stay due to alleged lack of adequate protection, 17-3566, Dkt. 289 and attachments; and 17-3283, Dkt. 3418.                              | 0.80<br>375.00/hr | 300.00 |
| 07/10/18 | AJB Received and read AFSCME's amended joinder to the objection by ORC to the ERS bondholders' motion for relief of the automatic stay, Dkt. 3469, and the limited response and joinder of the Bank of New York Mellon, Dkt. 3471. | 0.20<br>375.00/hr | 75.00  |
|          | AJB Received and read joinder of the UCC to debtor's and ORC's objections to motion by ERS bondholders' groups seeking relief from automatic stay, 17-3566, Dkt. 296.  | 0.20<br>375.00/hr | 75.00  |

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 07/17/18  | AJB Received and read and reply of ERS bondholders in support of their motion for relief from the automatic stay, Dkt. 3592 and Dkt. 303 in case 17-3566.  | 0.50<br>375.00/hr | 187.50        |
|           | AJB Correspondence from F. del Castillo; chief Judge Susan Branden of the US Court of Federal claims issued an opinion ruling that the appointments clause of the US Constitution is applicable to Promesa, in direct contradiction to the ruling issued the same day in the Title III cases by Judge Laura Taylor Swain upon denying Aurelius' motion to dismiss, also grounded in the alleged applicability of the appointments clause to Promesa. Read Judge Branden's opinion and ensuing exchange of comments by ORC professionals. | 3.40<br>375.00/hr | 1,275.00      |
| SUBTOTAL: |  | [ 5.10            | 1,912.50 ]    |

**FISCAL PLAN/PLAN OF ADJUSTMENT**

|          |  |                   |          |
|----------|--|-------------------|----------|
| 07/04/18 | AJB Received and read motion of the independent investigator (Kobe & Kim) for a order establishing procedures for resolving confidentiality disputes, for the disposition of documents, relief of independent investigator from discovery obligations and to exculpate the investigator with respect to publication of its final report with attached exhibits, and notice thereof, Dkts. 3427-3430. | 1.30<br>375.00/hr | 487.50   |
| 07/05/18 | HMK Write email to professionals on Governor's announcement of a suit against the FOMB on the CW Fiscal Plan and budget.   | 0.10<br>375.00/hr | 37.50    |
| 07/06/18 | AJB Received and read FOMB's opposition to plaintiffs' request for order to shorten time allowed to file responsive pleadings to the adversary complaint filed by the Governor and AAFAF against FOMB, Adv. 18-080, Dkt. 6.  | 0.20<br>375.00/hr | 75.00    |
|          | AJB Received and read memorandum from [REDACTED]   |                   |          |
|          | AJB Received and read adversary complaint filed by the Governor of P.R. and AAFAF vs. FOMB on the latter's encroachment of the Commonwealth government's powers and authority by imposing its fiscal policy to the Commonwealth through Promesa's fiscal plan and budget process, Adv. Proceed. 18-080, Dkts. 1-2.   | 1.70<br>375.00/hr | 637.50   |
| 07/09/18 | AJB Received and read the adversary complaint filed by the Legislative Assembly of the Commonwealth of P.R. against FOMB, and attached exhibits, Dkt. 3454; Adv. Proceed. 18-081; Dkt. 1. Discussed with H. Mayol and F. del Castillo  | 2.60<br>375.00/hr | 975.00   |
|          | HMK Read the complaint filed by the Legislative Assembly of P.R. against FOMB, and attachments, Dkt. 3454; Adv. Proceed. 18-081; Dkt. 1. Discussed with A. J. Bennazar and F. del Castillo.  | 2.80<br>375.00/hr | 1,050.00 |
|          | FDC Reviewed the complaint filed by the Senate and House of Representatives of P.R. against FOMB, and exhibits, Dkt. 3454; Adv. Proceed. 18-081; Dkt. 1. Discussed with A. J. Bennazar and H. Mayol.   | 2.90<br>250.00/hr | 725.00   |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 07/10/18 | FDC Read and reviewed email from L. Park of FTI Consulting and attachment FOMB memorandum on Labor Reform.  | 0.40<br>250.00/hr | 100.00        |
|          | AJB Received and read UCC's urgent consent motion for limited intervention in Adv. Proceed. 18-080, Dkt. 11, and notice of appearance, Dkt. 12.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and read FOMB's memorandum on its proposed labor-law reform for the Commonwealth of P.R.   | 0.40<br>375.00/hr | 150.00        |
| 07/12/18 | AJB Received and read ORC and UCC's joint urgent motion to file limited objection under seal.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and read UCC's joinder to ORC's limited objection to investigator's exit plan and supporting documents, Dkt. 3498.   | 0.80<br>375.00/hr | 300.00        |
|          | AJB Reviewed ORC's limited objection to investigator's exit plan, Dkt. 3497 and related documents.  | 1.90<br>375.00/hr | 712.50        |
| 07/17/18 | AJB Received and read ARRUM's application for limited intervention on Adv. Proceed. 18-080, Governor of P.R. vs. FOMB, and related documents, Dkts. 20-21 and exhibits.   | 0.90<br>375.00/hr | 337.50        |
| 07/18/18 | AJB Received and read plaintiff's opposition (Dkt. 22) to defendant's (FOMB) motion to dismiss Adv. Proceed. 18-080, Dkt. 17.   | 1.40<br>375.00/hr | 525.00        |
|          | AJB Received from L. Park (FTI) and [REDACTED]  |                   |               |
|          | HMK Read and reviewed L. Park [REDACTED]  |                   |               |
| 07/19/18 | AJB Participated in conference of Jenner, FTI, Segal, Marchand and Bennazar professional teams [REDACTED]   | 1.40<br>375.00/hr | 525.00        |
|          | AJB Received from L. Park (FTI) and [REDACTED]  |                   |               |
| 07/20/18 | AJB Received and read AAFAF's response to ORC's limited objection to the investigator's exit plan motion and the UCC's joinder to our position, Dkt. 3662 and attachments, and reply in support of motion of the independent investigator, Dkt. 3666. | 0.60<br>375.00/hr | 225.00        |

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|           |  | <u>Hrs/Rate</u>         | <u>Amount</u> |
|-----------|--|-------------------------|---------------|
| 07/20/18  | AJB Reviewed pleadings in Adv. Proceed. 18-081, adversary complaint filed by PR Senate and House of Representatives to Challenge FOMB's overriding the Commonwealth budget approved by the legislature and signed by the Governor, Dkts. 1-34.   | 2.40<br>375.00/hr       | 900.00        |
|           | HMK Received from L. Park (FTI) and read updated version of report of the P.R. Fiscal Agency and Financial Advisory Authority (AAFAF) with a year-to-date report on payments of pensions to PR government retirees under the "pay-go" system. Brief meeting with A. J. Bennazar and F. del Castillo. | 0.90<br>375.00/hr       | 337.50        |
| 07/23/18  | AJB Received and read plaintiffs' opposition to defendant FOMB's motion to dismiss in Adv. Proceed. 18-081, Dkt. 38 and exhibits.  | 1.30<br>375.00/hr       | 487.50        |
|           | AJB Received from L. Park (FTI) final, corrected and updated [REDACTED]  | [REDACTED]              | [REDACTED]    |
|           | HMK Received from L. Park (FTI) most recent version [REDACTED]   | [REDACTED]<br>375.00/hr | [REDACTED]    |
| 07/24/18  | AJB Received memorandum from L. Park (FTI) on updated and corrected list of [REDACTED]   | 0.40<br>[REDACTED]      | 150.00        |
|           | AJB Received from L. Park (FTI) and read [REDACTED]  | [REDACTED]              | [REDACTED]    |
|           | HMK Read report on [REDACTED]  | [REDACTED]              | [REDACTED]    |
| 07/27/18  | AJB Received from L. Park (FTI) [REDACTED]   | [REDACTED]<br>375.00/hr | [REDACTED]    |
| 07/28/18  | AJB Received and read notice of presentiment of revised proposed order by Kobe & Kim for an order establishing procedures, Dkt. 3718.  | 0.30<br>375.00/hr       | 112.50        |
| 07/30/18  | AJB Received from L. Park (FTI) and read memorandum to [REDACTED]  | [REDACTED]              | [REDACTED]    |
| SUBTOTAL: |  | [ 35.40                 | 12,862.50 ]   |



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|                         |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-------------------------|--|-------------------|---------------|
| <b><u>MEDIATION</u></b> |  |                   |               |
| 07/03/18 HMK            | Read and reply to emails from R. Gordon and R. Levin regarding [REDACTED]<br>[REDACTED]                  | [REDACTED]        | [REDACTED]    |
| FDC                     | Read and review emails from R. Gordon, R. Levin and H. Mayol [REDACTED]<br>[REDACTED]                    | [REDACTED]        | [REDACTED]    |
| 07/05/18 FDC            | Correspondence with R. Levin [REDACTED]<br>[REDACTED]  | [REDACTED]        | [REDACTED]    |
| 07/06/18 FDC            | Read and review email and attachments [REDACTED]<br>[REDACTED]   | 250.00/hr         | [REDACTED]    |
| FDC                     | Read and review several emails [REDACTED]<br>[REDACTED]  | [REDACTED]        | [REDACTED]    |
| 07/10/18 HMK            | Read and review multiple emails from [REDACTED]<br>[REDACTED]  | [REDACTED]        | [REDACTED]    |
| FDC                     | Read and review multiple emails from R. Levin, S. Gumbs, C. Steege, H. Mayol<br>and R. Gordon [REDACTED] | 0.60<br>250.00/hr | 150.00        |
| 07/13/18 FDC            | Review [REDACTED]  | 0.50<br>250.00/hr | 125.00        |
| 07/18/18 FDC            | Read and review [REDACTED]   | 0.10<br>250.00/hr | 25.00         |
| AJB                     | Received from [REDACTED]<br>[REDACTED]   | [REDACTED]        | [REDACTED]    |
| 07/19/18 HMK            | Received and read memorandum [REDACTED]<br>[REDACTED]  | 375.00/hr         | [REDACTED]    |
| 07/22/18 FDC            | Read and review emails from R. Gordon [REDACTED]<br>[REDACTED]   | 250.00/hr         | [REDACTED]    |
| 07/27/18 FDC            | Read and review email from L. Park regarding [REDACTED]<br>[REDACTED]                                    | 250.00/hr         | [REDACTED]    |
| 07/28/18 HMK            | Read memorandum from L. Park (FTI) [REDACTED]  | 0.20<br>375.00/hr | 75.00         |

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|           |   | <u>Hrs/Rate</u> | <u>Amount</u> |
|-----------|---|-----------------|---------------|
| 07/31/18  | FDC Read and review email from R. Gordon [REDACTED]<br>[REDACTED]                     | 250.00/hr       | [REDACTED]    |
|           | FDC Read and review emails from R. Gordon and R. Levin with attachments<br>[REDACTED] | 0.20            | 50.00         |
| SUBTOTAL: |   | [ 6.00          | 1,712.50]     |

**PENSION ANALYSIS**

|          |  |                   |            |
|----------|--|-------------------|------------|
| 07/02/18 | HMK Write email to professionals commenting on Governor Rossello's public address on the CW budget and fiscal plan.  | 0.10<br>375.00/hr | 37.50      |
|          | HMK Review presentation prepared by FTI and [REDACTED]<br>[REDACTED]   | 375.00/hr         | [REDACTED] |
|          | FDC Review of [REDACTED]<br>[REDACTED]   | 250.00/hr         | [REDACTED] |
| 07/03/18 | HMK Read and consider FOMB certified budget for FY 18-19, identify Pay-Go and Law 70 portions of funds allocated to CW and agencies.   | 0.30<br>375.00/hr | 112.50     |
| 07/06/18 | HMK Write email to S. Gumb with [REDACTED]<br>[REDACTED]   | 375.00/hr         | [REDACTED] |
| 07/10/18 | FDC Meeting with H. Mayol in preparation to [REDACTED]<br>[REDACTED]   | [REDACTED]        | [REDACTED] |
|          | FDC Meeting with H. Mayol regarding [REDACTED]<br>[REDACTED]   | [REDACTED] hr     | [REDACTED] |
| 07/11/18 | FDC Draft of memo with additional [REDACTED]<br>[REDACTED]   | 250.00/hr         | [REDACTED] |
| 07/13/18 | FDC Read and Review 2015 Commonwealth of Puerto Rico Financial Statements regarding retirement systems (.6); meeting with H. Mayol to discuss Financial Statements (.3).         | 0.90<br>250.00/hr | 225.00     |
|          | HMK Read and Review 2015 Commonwealth of Puerto Rico Financial Statements regarding retirement systems (1.0); meeting with F. del Castillo to discuss Financial Statements (.3). | 1.30<br>375.00/hr | 487.50     |
| 07/18/18 | HMK Read, review and consider [REDACTED]<br>[REDACTED]   | 375.00/hr         | [REDACTED] |

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|          |   | <u>Hrs/Rate</u>          | <u>Amount</u> |
|----------|---|--------------------------|---------------|
| 07/18/18 | FDC Read and review email and attachment from [REDACTED]<br>[REDACTED]  | [REDACTED]<br>[REDACTED] | [REDACTED]    |
|          | FDC Read and review of [REDACTED]   | 1.00<br>250.00/hr        | 250.00        |
|          | AJB Received and read [REDACTED]<br>[REDACTED]  | [REDACTED]<br>375.00/hr  | [REDACTED]    |
| 07/19/18 | HMK Read various emails from professionals on the various items presented in the<br>AAFAF Pay Go report.  | 0.20<br>375.00/hr        | 75.00         |
|          | HMK Write memo via email [REDACTED]<br>[REDACTED]   | [REDACTED]<br>375.00/hr  | [REDACTED]    |
|          | HMK Read email from FTI and reply with [REDACTED]<br>[REDACTED]   | [REDACTED]<br>375.00/hr  | [REDACTED]    |
|          | HMK Professionals conference call to discuss follow up items for the FOMB report<br>and AAFAF report on PayGo cash flow status.   | 1.50<br>375.00/hr        | 562.50        |
|          | FDC Conference call with [REDACTED]<br>[REDACTED]   | [REDACTED]<br>250.00/hr  | [REDACTED]    |
|          | FDC Read and review the PayGo Expense Report by released by AAFAF (.6); Draft<br>of recommendations and read and review multiple correspondence of<br>professionals (.9). | 1.50<br>250.00/hr        | 375.00        |
|          | AJB Received and read exchange of correspondence between Jenner and Bennazar<br>team members with L. Park [REDACTED]<br>[REDACTED]  | 0.80<br>[REDACTED]       | 300.00        |
| 07/20/18 | FDC Read and review email from R. Gordon [REDACTED]<br>[REDACTED]   | [REDACTED]<br>250.00/hr  | [REDACTED]    |
|          | FDC Read and review email from L. Park [REDACTED]<br>[REDACTED]   | [REDACTED]<br>250.00/hr  | [REDACTED]    |
| 07/21/18 | FDC Read and review email from D. Grunwald [REDACTED]   | 0.20<br>250.00/hr        | 50.00         |
| 07/23/18 | HMK Received and reviewed [REDACTED]<br>[REDACTED]  | [REDACTED]<br>375.00/hr  | [REDACTED]    |
|          | FDC Read and review email from L. Park and [REDACTED]<br>[REDACTED]   | [REDACTED]<br>250.00/hr  | [REDACTED]    |
| 07/24/18 | FDC Correspondence with S. Gumbs [REDACTED]<br>[REDACTED]   | [REDACTED]<br>250.00/hr  | [REDACTED]    |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |     |   | Hrs/Rate          | Amount     |
|-----------|-----|---|-------------------|------------|
| 07/25/18  | FDC | Read and review email [REDACTED]  | 0.10<br>250.00/hr | 25.00      |
|           | FDC | Correspondence with L. Park and other professionals regarding the list of [REDACTED]  | 1.20              | 300.00     |
|           | AJB | Received and read exchange of memoranda between FTI, Jenner and Bennazar professional teams [REDACTED]  | 0.30              | 112.50     |
|           | AJB | Received and read memorandum from S. Gumbs (FTI) forwarding [REDACTED]  | 0.40              | 150.00     |
|           | HMK | Exchange of notes with L. Park regarding [REDACTED]   | 375.00/hr         |            |
|           | AJB | Received and read analysis written by F. del Castillo of PR Act 2017-106 in terms of obligations of employers, as translated to present PayGo system. | 0.30<br>375.00/hr | 112.50     |
| 07/26/18  | HMK | Correspondence [REDACTED]   | 375.00/hr         |            |
| 07/27/18  | HMK | Meeting with F. del Castillo in preparation [REDACTED]  | 375.00/hr         |            |
|           | HMK | Participate in [REDACTED]   | 375.00/hr         |            |
|           | FDC | Meeting with H. Mayol to discuss questions and preparation for [REDACTED]   |                   |            |
| 07/30/18  | HMK | Read report by [REDACTED]   | 375.00/hr         |            |
|           | FDC | Read and review email from L. Park and attachment [REDACTED]  |                   |            |
| SUBTOTAL: |     |   | [ 26.10           | 8,137.50 ] |

**PREPA**

|          |     |  |                   |       |
|----------|-----|--|-------------------|-------|
| 07/02/18 | HMK | Meet with F. del Castillo to discuss PREPA ERS case before the Puerto Rico superior court re: Executive order on the composition of the PREPA ERS Board. | 0.20<br>375.00/hr | 75.00 |
|----------|-----|--|-------------------|-------|

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|   |   | <u>Hrs/Rate</u>   | <u>Amount</u>      |
|---|---|-------------------|--------------------|
| 07/02/18                                  | HMK Read and consider Docket 21 of PREPA Adversary - PREPA ERS motion to intervene.   | 0.30<br>375.00/hr | 112.50             |
|   | AJB Received and read SREAEE's motion to intervene and limited joinder to motion for remand and memorandum of law and reply to FOMB's opposition to remand in Adv. Proceed. 18-047, Dkts. 21 and 21-1.                      | 0.40<br>375.00/hr | 150.00             |
| 07/04/18                                  | AJB Received and read joint urgent unopposed motion of FOMB, PREPA and AAFAF for extension of time to file responsive pleading to the adversary complaint filed by the PR Energy Commission, Adv. Proceed. 18-024, Dkt. 29. | 0.20<br>375.00/hr | 75.00              |
| 07/06/18                                  | AJB Received and read joinder of AAFAF on behalf of PREPA to the Commonwealth's objection to motion for partial lift of stay by the autonomous municipality of Ponce, 17-4780, Dkt. 898, and related documents.             | 0.30<br>375.00/hr | 112.50             |
| 07/14/18                                  | HMK Read and consider opinion and order denying Aurelius motion to dismiss Title III proceedings.   | 0.50<br>375.00/hr | 187.50             |
| 07/31/18                                  | FDC Read and review email from L. Park regarding PREPA preliminary RSA and attachment.  | 0.30<br>250.00/hr | 75.00              |
| SUBTOTAL:                                 |   | [ 2.20            | 787.50 ]           |
| <b>FOR PROFESSIONAL SERVICES RENDERED</b> |   | 210.10            | \$67,700.00        |
| ADDITIONAL CHARGES:                       |   |                   |                    |
| <b><u>EXPENSES BGM</u></b>                |   |                   |                    |
| 07/24/18                                  | DOCUMENT REPRODUCTION   |                   | 16.00              |
|   | DOCUMENT REPRODUCTION (EXTERNAL SERVICES)   |                   | 260.91             |
| 07/26/18                                  | DOCUMENT REPRODUCTION   |                   | 14.40              |
| SUBTOTAL:                                 |   |                   | [ 291.31 ]         |
| TOTAL ADDITIONAL CHARGES                  |   |                   | \$291.31           |
| <b>TOTAL AMOUNT OF THIS BILL</b>          |   |                   | <b>\$67,991.31</b> |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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FOR PROFESSIONAL SERVICES RENDERED THROUGH JULY 31, 2018

ATTORNEY SUMMARY:

| <u>NAME</u>                  | <u>HOURS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|------------------------------|--------------|-------------|---------------|
| A. J. BENNAZAR ZEQUEIRA      | 78.00        | 375.00      | \$29,250.00   |
| FRANCISCO DEL CASTILO OROZCO | 88.70        | 250.00      | \$22,175.00   |
| HECTOR MAYOL KAUFFMANN       | 43.40        | 375.00      | \$16,275.00   |

**CERTIFICATION**

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of [client]. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, [professional] does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

-----  
By: A. J. BENNAZAR ZEQUEIRA  
Director

# AUGUST 2018

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

APARTADO POSTAL 194000 NÚM. 212  
SAN JUAN, PUERTO RICO 00919-4000  
Teléfono: (787) 754-9191  
Fax: (787) 764-3101  
[maureen.quevedo@bennazar.org](mailto:maureen.quevedo@bennazar.org)  
[bgm.csp@bennazar.org](mailto:bgm.csp@bennazar.org)

Núm. S.S. 66-0535704

September 17, 2018  
Invoice #180801

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
HON. MIGUEL J. FABRE RAMÍREZ  
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH AUGUST 31, 2018**

|                                   |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------------------------------|--|-------------------|---------------|
| <b><u>CASE ADMINISTRATION</u></b> |  |                   |               |
| 08/01/18                          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3726-3727.   | 0.10<br>375.00/hr | 37.50         |
| 08/02/18                          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3729-3732, in particular, order further amending case management procedures etc., Dkt. 3730.             | 0.30<br>375.00/hr | 112.50        |
| 08/03/18                          | AJB Received and read memorandum from F. del Castillo on agenda for next Tuesday's BGM weekly professionals meeting, and sent my response.   | 0.10<br>375.00/hr | 37.50         |
|                                   | FDC Conference with A. J. Bennazar regarding pending issues and recent developments in the Title III Cases, the meeting with the Sub Committee of Communications and another item. | 0.90<br>250.00/hr | 225.00        |
|                                   | AJB Met with F. del Castillo on status of litigation in Title III cases and updating communications with retirees.   | 0.90<br>375.00/hr | 337.50        |
| 08/04/18                          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3733-3740.   | 0.30<br>375.00/hr | 112.50        |
| 08/06/18                          | CRI Received and read documents from F. del Castillo re: agenda for team meeting; Preparation for team strategy meeting. Read exchange of correspondence among team members.       | 0.70<br>150.00/hr | 105.00        |



OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

Page 2

|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 08/06/18 | AJB Received and read chain of memoranda from R. Gordon, C. Steege, M. Root (Jenner), S. Gumbs (FTI), K. Nicholl (Segal), F. del Castillo and H. Mayol on logistics, timing and agenda for the next ORC all professionals' weekly conference. | 0.30<br>375.00/hr | 112.50        |
|          | FDC Preparation of agenda and correspondence with A. J. Bennazar, H. Mayol and C. Ramírez with proposed agenda for the August 7 meeting (.1); Prepare for In Team strategy meeting and review of documents and issues to be discussed (.5).   | 0.60<br>250.00/hr | 150.00        |
| 08/07/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3741-3747.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Preparation for in team meeting topics.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK In team strategy meeting.   | 1.00<br>375.00/hr | 375.00        |
|          | AJB Meeting among all BGM professionals to discuss status of proceedings and Aurelius appeal.   | 1.00<br>375.00/hr | 375.00        |
|          | FDC In Team Strategy Meeting with A. J. Bennazar, H. Mayol and C. Ramirez regarding the latest developments, pleadings and Committee affairs.   | 1.00<br>250.00/hr | 250.00        |
|          | FDC Read and reviewed Opinion and Order Granting in Part Defendants' Motion to Dismiss the Complaint - Case:18-00080-LTS Doc#:33 Filed:08/07/18.  | 0.60<br>250.00/hr | 150.00        |
|          | FDC Read and reviewed Opinion and Order dismissing the P.R. legislature's complaint - Case:18-00081-LTS Doc#:46 Filed:08/07/18. Note to AJB.  | 0.40<br>250.00/hr | 100.00        |
|          | CRI Meeting with A. J. Bennazar, F. del Castillo and H. Mayol regarding case strategy development, pleadings and committee affairs.   | 1.00<br>150.00/hr | 150.00        |
| 08/08/18 | HMK Meeting with F. del Castillo regarding issues to discuss in meeting of all professionals.   | 0.30<br>375.00/hr | 112.50        |
|          | HMK Participate in all professionals' conference call.  | 1.00<br>375.00/hr | 375.00        |
|          | AJB Participated in ORC's all professionals conference.   | 0.90<br>375.00/hr | 337.50        |
|          | FDC Read and review agenda for professionals' weekly conference call and meeting with H. Mayol regarding issues to discuss in preparation of meeting (.3); Participated in Professionals weekly conference call (1.00).                       | 1.30<br>250.00/hr | 325.00        |
|          | CRI Participate in all professionals' call.   | 1.00<br>150.00/hr | 150.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|---|-------------------|---------------|
| 08/09/18 | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3748-3752.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK | Meeting with F. del Castillo regarding several pending issues and recent developments in the Title III cases.   | 0.50<br>375.00/hr | 187.50        |
|          | FDC | Meeting with H. Mayol regarding several pending issues and recent developments in the Title III Cases.  | 0.50<br>250.00/hr | 125.00        |
|          | FDC | Read and review the First Circuit of Appeals Peaje and PREPA opinions.  | 0.60<br>250.00/hr | 150.00        |
|          | HMK | [REDACTED] Conference with F. del Castillo regarding [REDACTED]   | 0.30<br>375.00/hr | 112.50        |
| 08/10/18 | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3753-3756.  | 0.10<br>375.00/hr | 37.50         |
| 08/11/18 | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3757-3761.  | 0.10<br>375.00/hr | 37.50         |
| 08/13/18 | AJB | Preparation for, and participation in ORC's all professionals conference.   | 0.90<br>375.00/hr | 337.50        |
|          | HMK | All Professionals Conference Call to discuss COFINA, communications strategy, coordination of upcoming Wall Street Journal retiree interviews.  | 1.10<br>375.00/hr | 412.50        |
|          | HMK | Read Judge Swain's Opinion and Order in Aurelius case; Aurelius Appeal to Circuit Court and Retiree Committee appearance on Appeal.   | 0.60<br>375.00/hr | 225.00        |
|          | FDC | Read and review correspondence from M. Root with agenda for the weekly professionals' conference call (.1); meeting with H. Mayol in preparation for conference call (.3); participated in professionals conference call (1.1). | 1.50<br>250.00/hr | 375.00        |
| 08/14/18 | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3762-3764.  | 0.10<br>375.00/hr | 37.50         |
|          | FDC | Conference call with R. Gordon and H. Mayol regarding several case and administrative related issues.   | 1.00<br>250.00/hr | 250.00        |
| 08/15/18 | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3765-3769.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK | Consider and review case budget for September 2018 prepared by F. del Castillo, reply with approval.  | 0.10<br>375.00/hr | 37.50         |
| 08/16/18 | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3770-3776.  | 0.10<br>375.00/hr | 37.50         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|--|-------------------|---------------|
| 08/16/18 | AJB | Received and read FOMB's notice of presentment of proposed order further amending case management procedures, Dkt. 3779.                   | 0.70<br>375.00/hr | 262.50        |
|          | HMK | Meet with F. del Castillo to review status of pending research and items under consideration by BGM lawyers.                               | 0.50<br>375.00/hr | 187.50        |
|          | HMK | Strategy meeting with A. J. Bennazar, F. del Castillo and C. Ramirez regarding the latest developments, pleadings and Committee affairs.   | 0.50<br>375.00/hr | 187.50        |
|          | AJB | Meeting with H. Mayol, F. del Castillo and C. Ramírez on case development update.  | 0.60<br>375.00/hr | 225.00        |
|          | FDC | Meeting with H. Mayol to review status of pending research and items under consideration by the Bennazar firm.                             | 0.30<br>250.00/hr | 75.00         |
|          | CRI | Meeting with A. J. Bennazar, F. del Castillo and H. Mayol regarding development, pleadings and committee affairs.                          | 0.60<br>150.00/hr | 90.00         |
|          | FDC | In team strategy meeting with A. J. Bennazar, H. Mayol and C. Ramirez regarding the latest developments, pleadings and Committee affairs.  | 0.60<br>250.00/hr | 150.00        |
| 08/20/18 | AJB | Received from M. Root proposed agenda for today's all professionals conference. Exchange of notes with F. del Castillo and H. Mayol.       | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3777-3782.   | 0.10<br>375.00/hr | 37.50         |
|          | FDC | Read and Review Stipulation between litigating parties in Case:17-03283-LTS Doc#:3783.   | 0.30<br>250.00/hr | 75.00         |
|          | FDC | Read and review correspondence from M. Root and agenda for professionals call (.1); Professionals weekly conference call (.9).             | 0.90<br>250.00/hr | 225.00        |
| 08/21/18 | AJB | Received and read FOMB's motion for entry of order amending nunc-pro-tunc joint administration order, Dkt. 3791.                           | 0.20<br>375.00/hr | 75.00         |
|          | AJB | Meeting with H. Mayol, F. del Castillo and C. Ramírez to review status of litigation and pending ORC matters.                              | 1.30<br>375.00/hr | 487.50        |
|          | HMK | Meeting with Bennazar team re: Title III cases.  | 1.30<br>375.00/hr | 487.50        |
|          | CRI | Meeting with A. J. Bennazar, H. Mayol and F. del Castillo to review status of Title III cases.   | 1.30<br>150.00/hr | 195.00        |
|          | FDC | Preparation of agenda and materials for in-house strategy meeting and internal meeting of the Bennazar team regarding the Title III Cases. | 1.50<br>250.00/hr | 375.00        |
| 08/22/18 | AJB | Reviewed motions filed and orders issued as per the ECF system, Dkts. 3783-3795.   | 0.20<br>375.00/hr | 75.00         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 08/22/18  | HMK Read and consider Motion from the Fee Examiner regarding proposed presumptions and timeliness.                            | 0.30<br>375.00/hr | 112.50        |
| 08/24/18  | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3796-3803.  | 0.10<br>375.00/hr | 37.50         |
| 08/27/18  | AJB Received from M. Root (Jenner) and read, agenda for today's all-professionals conference. Participated in the conference. | 1.20<br>375.00/hr | 450.00        |
|           | HMK Participate in all Professionals conference call.   | 1.20<br>375.00/hr | 450.00        |
|           | FDC Professionals weekly conference call.   | 1.20<br>250.00/hr | 300.00        |
| 08/28/18  | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3804-3813.  | 0.10<br>375.00/hr | 37.50         |
| 08/30/18  | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3814-3829.  | 0.20<br>375.00/hr | 75.00         |
| 08/31/18  | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3830-3836.  | 0.10<br>375.00/hr | 37.50         |
| SUBTOTAL: |   | [ 37.20           | 11,265.00 ]   |

**CHALLENGES TO PROMESA**

|          |  |                   |          |
|----------|--|-------------------|----------|
| 08/08/18 | AJB Received and read memorandum from attorney G. Anders (MTO) proposing that all parties consent, or not object, to consolidate the Assured appeal with the Aurelius appeals, and ensuing reactions from other parties. | 0.40<br>375.00/hr | 150.00   |
|          | CRI Commenced legal research and compile documents in preparation for our participation in opposing Aurelius' appeal. Conference with A. J. Bennazar on [REDACTED]   | 6.40<br>150.00/hr | 960.00   |
| 08/09/18 | AJB Received and read notice and joint motion to consolidate cases before the USCA, 1st Cir., 18-1671.   | 0.20<br>375.00/hr | 75.00    |
|          | AJB Received and read 5 notices of appearance on behalf of FOMB in case 18-8014 before the USCA, 1st Cir.  | 0.20<br>375.00/hr | 75.00    |
|          | AJB Received and read notice of the clerk of the USCA, 1st Cir., on supplemental record filed, USDC PR's, Dkts. 3503 (opinion and order), 3517 (motion requesting certification) in case 18-1671.                        | 0.30<br>375.00/hr | 112.50   |
|          | CRI Continued [REDACTED]   | 7.90<br>150.00/hr | 1,185.00 |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 08/14/18 | AJB Received and read notice by FOMB to the USCA, 1st Cir., in 18-1108 on oral argument.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Reviewed pleadings in adversary proceeding 18-0081, filed by the PR legislative assembly against FOMB, alleging usurpation of P.R. Constitutional authority by FOMB, court ruling and notice of appeal, Dkt. 50. Note to CRI. | 3.90<br>375.00/hr | 1,462.50      |
| 08/15/18 | AJB Received and read order issued by Appeals Judges Torruella, Thomson and Kayatta granting interlocutory appeal and consolidating cases 18-1746 and 18-1671, all under 18-1671.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read notice of the Clerk of the USCA, 1st Cir., case 18-1671, briefing schedule set.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read notice of appearance on behalf of AFSCME before USCA, 1st Cir., in case 18-1671.  | 0.10<br>375.00/hr | 37.50         |
| 08/16/18 | AJB Received and read memorandum from J. Christiansen (Gibson Dunn) on behalf of appellants, on the configuration of the joint appendix in 18-1671 before the USCA, 1st Cir.  | 0.20<br>375.00/hr | 75.00         |
| 08/17/18 | AJB Received and read notice from the Clerk, USCA, 1st Cir., on citation of supplemental authorities filed by appellants in 18-1108, and motion to dismiss appellants Aurelius, et als in the same.                               | 0.20<br>375.00/hr | 75.00         |
| 08/18/18 | AJB Received and read first amended adversary complaint in 18-066, Dkt. 26, by HEFSE, challenging the constitutionality of Promesa. Note to CRI.  | 1.60<br>375.00/hr | 600.00        |
|          | AJB Received and read memorandum from J. Christiansen (Gibson Dunn) the proposed joint appendix for appeals 18-1671 and 18-1746 before the USCA, 1st Cir.; examined proposed joint appendix.                                      | 1.80<br>375.00/hr | 675.00        |
| 08/20/18 | AJB Received and read plaintiffs' motion for voluntary dismissal of Adv. Proceed. 17-0197, Dkt. 72.   | 0.10<br>375.00/hr | 37.50         |
| 08/21/18 | AJB Received and read notices from the Clerk of USCA, 1st Cir., on motion to amend caption filed by appellees and their corporate disclosure statement in 18-1671.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received notice from the clerk of the USCA, 1st Cir., on docketing of appeal filed by Utier 18-1787.  | 0.10<br>375.00/hr | 37.50         |
| 08/23/18 | AJB Received brief tendered by appellants in case 18-1671 before the USCA, 1st Cir.   | 0.40<br>375.00/hr | 150.00        |
|          | AJB Received and examined Appendix filed by appellants in 18-1671, and their corporate disclosure statements.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read P.R. Gov. R. Roselló's notice and motion to dismiss complaint in Adv. Proceed. 18-0041, Dkt. 37-38.   | 0.20<br>375.00/hr | 75.00         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 08/25/18  | FDC Read and review Aurelius appeal to the First Circuit. Note to A. J. Bennazar.   | 0.80<br>250.00/hr | 200.00        |
| 08/29/18  | AJB Received motion for leave to file amicus brief by the Popular Democratic Party of PR, in 18-1671 before the USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
| 08/30/18  | AJB Received motion to intervene by the US, case 18-1787 before the USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
| 08/31/18  | AJB Received and read memorandum from attorney G. Anders (MTO) on proposed briefing schedule before the USCA, 1st Cir., in the Aurelius appeal (18-1773) and responses from C. Steege (Jenner) on behalf of ORC; Luc Despins (Paul Hastings) on behalf of UCC; Cofina senior bondholders, and ensuing exchange of correspondence among counsel for appellants, UCC and ORC. | 0.60<br>375.00/hr | 225.00        |
| SUBTOTAL: |   | [ 26.10           | 6,470.00 ]    |

**COFINA/COMMONWEALTH ADVERSARY PROCEEDING**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 08/03/18 | AJB Received and read joint urgent motion of the Commonwealth and Cofina agents; requesting an extension of holding in abeyance motions for summary judgment, Adv. Proceed. 17-0257, Dkt. 537.       | 0.30<br>375.00/hr | 112.50 |
|          | AJB Received and read memorandum from [REDACTED]   | 0.30<br>375.00/hr | 112.50 |
|          | FDC Correspondence with H. Mayol and A. J. Bennazar regarding urgent motion of Commonwealth agent and Cofina agent requesting an extension to deadline for decision on motions for summary judgment. | 0.40<br>250.00/hr | 100.00 |
| 08/08/18 | AJB Received from R. Gordon (Jenner) and [REDACTED]  | 0.50<br>375.00/hr | 187.50 |
| 08/09/18 | HMK Conference with M. Fabre, M. Root, C. Steege and F. del Castillo to discuss modifications to COFINA settlement announced by FOMB and AAFAF.  | 0.40<br>375.00/hr | 150.00 |
|          | HMK Read and consider draft of UCC motion on approval of COFINA settlement and email comments from FTI and Jenner on same, conference with F. del Castillo.  | 0.40<br>375.00/hr | 150.00 |
|          | FDC Conference call with C. Steege, M. Root and H. Mayol regarding the Cofina Plan of Adjustment (.4) and multiple correspondence about same (.4).   | 0.80<br>250.00/hr | 200.00 |
|          | FDC Read and review the draft of the Terms of the Cofina Plan of Adjustment.   | 0.40<br>250.00/hr | 100.00 |
|          | FDC Read and review correspondence from R. Levin, S. Gumbs and M. Root regarding draft Informative Motion on terms of the Cofina Plan.   | 0.40<br>250.00/hr | 100.00 |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|--|-------------------|---------------|
| 08/10/18 | AJB | Received from H. Mayol and read, [REDACTED]<br>[REDACTED]  | 1.20<br>375.00/hr | 450.00        |
|          | HMK | Read statement from Bonistas del Patio on COFINA restructuring position and write email with comments to F. del Castillo for consideration.  | 0.20<br>375.00/hr | 75.00         |
|          | CRI | Received and [REDACTED]<br>Conference with A. J. Bennazar, H. Mayol and F. del Castillo to [REDACTED]  | 1.20<br>150.00/hr | 180.00        |
| 08/13/18 | AJB | Received and read [REDACTED]<br>[REDACTED]   | 0.80<br>375.00/hr | 300.00        |
|          | AJB | Received and read informative motion by Commonwealth agent with respect to FOMB's announcement on certain terms for the Cofina plan of adjustment in case 17-0257, Dkt. 540. Discussed with F. del Castillo.   | 0.60<br>375.00/hr | 225.00        |
|          | AJB | Received and read [REDACTED]<br>[REDACTED]   | 0.70<br>375.00/hr | 262.50        |
|          | HMK | Read emails from [REDACTED]<br>[REDACTED]  | 0.30<br>375.00/hr | 112.50        |
|          | HMK | Read and review emails and attachments from [REDACTED]<br>[REDACTED]   | 0.40<br>375.00/hr | 150.00        |
|          | FDC | Read and review emails and attachments [REDACTED]<br>[REDACTED]  | 0.40<br>250.00/hr | 100.00        |
| 08/14/18 | AJB | Received from F. del Castillo note on the motion filed by UCC, acting as Commonwealth agent in 17-0257, Dkt. 540 warning about possible cash flow deficit for the Commonwealth; exchange of comments and notes throughout day with H. Mayol and F. del Castillo. | 1.20<br>375.00/hr | 450.00        |
|          | AJB | Continued reading reactions and comments to the proposed Cofina settlement as announced by FOMB on August 8, in preparation for informative ORC meeting tomorrow.  | 2.40<br>375.00/hr | 900.00        |
|          | FDC | Correspondence with H. Mayol regarding the UCC's Motion Regarding Terms for Cofina Plan of Adjustment.   | 0.20<br>250.00/hr | 50.00         |
| 08/15/18 | AJB | Received and read the sixth supplemental verified statement of the Cofina senior bondholders coalition in case 18-3284, Dkt. 298.  | 0.40<br>375.00/hr | 150.00        |
|          | AJB | Received and read the fourth supplemental verified statement of the Mutual Fund Group of bonds issued by Cofina, case 18-3284, Dkt. 299.   | 0.60<br>375.00/hr | 225.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|-----|--|-------------------|---------------|
| 08/15/18  | AJB | Continued reading reactions to the motion filed by the Commonwealth agent on the projected P.R. government's cash flow deficit of \$28 billion, based on the June 2018 revised fiscal plan, and discussed with H. Mayol and F. del Castillo. | 0.70<br>375.00/hr | 262.50        |
| 08/16/18  | AJB | Continued exchange of memoranda and comments between H. Mayol, F. del Castillo and [REDACTED]  | 0.70<br>375.00/hr | 262.50        |
|           | AJB | Received from R. Gordon (Jenner) a memorandum [REDACTED]   | 0.70<br>375.00/hr | 262.50        |
|           | FDC | Read and review email from R. Gordon with [REDACTED]   | 0.30<br>250.00/hr | 75.00         |
|           | CRI | Continued exchange of memoranda and comments between A. J. Bennazar, H. Mayol and F. del Castillo on [REDACTED]  | 0.70<br>150.00/hr | 105.00        |
| 08/17/18  | AJB | Received and read further exchange of notes and memoranda on proposed [REDACTED]   | 0.90<br>375.00/hr | 337.50        |
| 08/31/18  | HMK | Revised and [REDACTED]   | 0.30<br>375.00/hr | 112.50        |
|           | FDC | Read and [REDACTED]  | 0.40<br>250.00/hr | 100.00        |
| SUBTOTAL: |     |  | [ 19.20           | 6,360.00 ]    |

**COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS**

|          |     |  |                   |        |
|----------|-----|--|-------------------|--------|
| 08/01/18 | HMK | Conference call with Chair Fabre on scheduling matters.  | 0.20<br>375.00/hr | 75.00  |
| 08/08/18 | FDC | Correspondence with the members of the Committee regarding the recent rulings of the Court regarding the lawsuits filed by the Governor and the legislature of Puerto Rico.        | 0.30<br>250.00/hr | 75.00  |
|          | HMK | Conference call with F. del Castillo regarding communication with the Official Committee about recent rulings by the Court (.2) and correspondence with Committee about same (.2). | 0.40<br>375.00/hr | 150.00 |
|          | FDC | Conference call with H. Mayol regarding communication with the Official Committee about recent rulings by the Court (.2) and correspondence with Committee about same (.2).        | 0.40<br>250.00/hr | 100.00 |



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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 08/08/18 | HMK Meet with Committee Communications Sub-committee on matters related to effective communications with Pensioners.   | 1.00<br>375.00/hr | 375.00        |
| 08/09/18 | HMK Prepare agenda draft for Committee call-in meeting with F. del Castillo.   | 0.10<br>375.00/hr | 37.50         |
|          | HMK Conference with A. J. Bennazar and F. del Castillo to coordinate August 15 meeting agenda.   | 0.20<br>375.00/hr | 75.00         |
|          | FDC Conference call with M. Fabre and H. Mayol regarding coordination of next Committee Meeting.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC Correspondence with R. Gordon and M. Root regarding the topics to include in the agenda for the next Committee meeting and review of pending items.  | 0.30<br>250.00/hr | 75.00         |
|          | FDC Meeting with A. J. Bennazar regarding the schedule of presentations to retiree groups by the Committee, the logistics and the support requested of the law firm.   | 0.40<br>250.00/hr | 100.00        |
|          | AJB Conference with F. del Castillo on plans to continue orientation to retiree groups on our efforts to push-back on proposed pension cuts.   | 0.40<br>375.00/hr | 150.00        |
| 08/13/18 | HMK Meet with F. del Castillo to prepare for Committee meeting on August 15.   | 0.30<br>375.00/hr | 112.50        |
|          | FDC Correspondence with M. Root (.2) and draft of agenda for call in meeting of August 15, 2018 (.3); correspondence with members of the Committee and professionals about same (.3).  | 0.80<br>250.00/hr | 200.00        |
| 08/14/18 | FDC Began working on minutes for the July 26, 2018 meeting of the Official Committee.  | 2.30<br>250.00/hr | 575.00        |
| 08/15/18 | HMK Attend special meeting of the Official Committee, discussion on various rulings by the Court and how the Retiree community is impacted. Present for review and approval of professionals time and expenses.  | 1.00<br>375.00/hr | 375.00        |
|          | FDC Participated in meeting of the Official Committee of Retired Employees.  | 1.30<br>250.00/hr | 325.00        |
|          | FDC Preparation of materials and logistics for the August 15, meeting of the Official Committee.   | 0.80<br>250.00/hr | 200.00        |
| 08/16/18 | FDC Correspondence with C. Steege and draft of email memorandum to Committee members regarding report from Kobre & Kim LLC.  | 0.60<br>250.00/hr | 150.00        |
| 08/18/18 | FDC Read and review correspondence from M. Schell with translated email memorandum to the Official Committee regarding the Opinion and Order in the ERS case (.3) and correspondence with members of Committee informing them with the prepared memorandum (.1). | 0.40<br>250.00/hr | 100.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|-----|---|-------------------|---------------|
| 08/21/18  | FDC | Continued working on draft minutes for the July 26 meeting of the Official Committee, organization of documents and preparation for archive of meeting documents. | 2.70<br>250.00/hr | 675.00        |
| 08/28/18  | HMK | Read and reply to memo from R. Gordon [REDACTED]<br>[REDACTED]  | 0.10<br>375.00/hr | 37.50         |
| 08/29/18  | HMK | Conference call with M. Fabre and F. del Castillo in preparation for September 12 Committee meeting.  | 0.10<br>375.00/hr | 37.50         |
|           | HMK | Read and consider email from R. Gordon [REDACTED]<br>[REDACTED]   | 0.10<br>375.00/hr | 37.50         |
|           | HMK | Meet with F. del Castillo to [REDACTED]<br>[REDACTED]   | 0.20<br>375.00/hr | 75.00         |
|           | FDC | Conference with M. Fabre and H. Mayol regarding the next Committee meeting.   | 0.30<br>250.00/hr | 75.00         |
| 08/31/18  | FDC | Draft minutes of the August 15 meeting of the Official Committee.   | 3.40<br>250.00/hr | 850.00        |
| SUBTOTAL: |     |   | [ 18.30           | 5,087.50 ]    |

**COMMUNICATIONS WITH RETIREES**

|          |     |  |                   |        |
|----------|-----|--|-------------------|--------|
| 08/01/18 | FDC | Conference with J. Marchand and M. Schell regarding scheduling of meeting of Sub Committee of Communications.  | 0.30<br>250.00/hr | 75.00  |
|          | FDC | Review of content of webpage and Facebook page of the Official Committee (.7) and correspondence with M. Noguera with recommendations for changes, updates and edits (.4). | 1.10<br>250.00/hr | 275.00 |
| 08/06/18 | HMK | Conference with F. del Castillo to consider answers to website questions received.   | 0.30<br>375.00/hr | 112.50 |
|          | FDC | Correspondence with M. Noguera regarding question received in website, research to answer questions, consulted with H. Mayol and draft of answer.                          | 1.40<br>250.00/hr | 350.00 |
| 08/07/18 | HMK | Read draft of C. Nuñez OP-ED letter and responded with my comments.  | 0.40<br>375.00/hr | 150.00 |
|          | FDC | Correspondence with F. Díaz regarding agenda of the Sub Committee of Communications. Informed H. Mayol.  | 0.20<br>250.00/hr | 50.00  |
| 08/08/18 | FDC | Preparation for meeting of the Sub Committee of Communications (.3); Participated in meeting of Sub Committee of Communications (1.5).                                     | 1.80<br>250.00/hr | 450.00 |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 08/09/18 | AJB Received from F. del Castillo a memorandum on the meeting held yesterday by the ORC's communications sub-committee, with proposed work plan, and discussed with F. del Castillo.   | 0.40<br>375.00/hr | 150.00        |
|          | FDC Read and review email from M. Schell and attached memorandum regarding meeting with the Communications Subcommittee, local legal counsels and Ana Heeren from FTI Consulting.  | 0.20<br>250.00/hr | 50.00         |
|          | HMK Read and consider questions posed by retirees and suggest for responses, conference with F. del Castillo   | 0.40<br>375.00/hr | 150.00        |
|          | FDC Correspondence with M. Schell and revision of editorial by C. Núñez, Vice Chair of the Official Committee.   | 0.40<br>250.00/hr | 100.00        |
|          | FDC Conference call with J. Marchand regarding pending questions to be answered in website (.2); Read and review email from M. Noguera with multiple questions received on website (.2); meeting with H. Mayol to review questions (.4) and draft of answers to questions (1.8).                                   | 2.60<br>250.00/hr | 650.00        |
| 08/10/18 | HMK Telephone conference with J. Marchand on plans to produce Committee videos.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Conference with F. del Castillo and J. Marchand to discuss communication strategy on COFINA Settlement.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Meet with F. del Castillo to discuss ERS and TRS operations in preparation to conference call with J. Marchand.  | 0.50<br>375.00/hr | 187.50        |
|          | FDC Meeting with H. Mayol in preparation to conference call with J. Marchand (.5); Conference call with J. Marchand, M. Schell and F. Díaz regarding public statement of Official Committee regarding the Cofina Plan of Adjustment and the Court's ruling regarding the Governor and Legislative's lawsuits (.2). | 0.70<br>250.00/hr | 175.00        |
|          | FDC Conference with J. Marchand regarding communication strategy (.2); Correspondence regarding the latest opinions of the court dismissing the lawsuits from the Governor and Legislature (.1).   | 0.30<br>250.00/hr | 75.00         |
|          | FDC Read and review email from M. Schell (.2) and review of translation - summary of the Cofina Plan of Adjustment and the Court's ruling regarding the Governor and Legislative's lawsuits and made comments and recommendations (1.1).   | 1.30<br>250.00/hr | 325.00        |
| 08/13/18 | AJB Received from F. del Castillo memorandum with proposed agenda for August 15 ORC meeting.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Conference with F. del Castillo on informative meeting to be held August 15 to inform ORC members on the terms of the proposed Cofina settlement.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read draft of Committee public statement on COFINA restructuring, reply to Marchand ICS with comments.   | 0.20<br>375.00/hr | 75.00         |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 08/13/18 | HMK Edit posting for the Committee website on status of Title III proceedings.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK Conference call F. del Castillo, J. Marchand and A. Heeren to finalize schedule and identify government retirees to be interviewed by Wall Street Journal reporter in San Juan.  | 0.40<br>375.00/hr | 150.00        |
|          | FDC Conference with A. Heeren, H. Mayol, J. Marchand and M. Schell about meeting with Wall Street Journal reporter.  | 0.40<br>250.00/hr | 100.00        |
| 08/14/18 | HMK Meet with F. del Castillo on Wall Street Journal request for retiree interviews.   | 0.10<br>375.00/hr | 37.50         |
|          | HMK Receive follow up question from R. Aquino on retiree characteristics.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Call with N. Laureano, president of Retired School Lunch Workers Association to request volunteer for Wall Street Journal interview.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK Call with J. Vargas, executive director of the PR Teachers Association to request retired teacher volunteer for Wall Street Journal article.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read draft of Op Ed prepared by Marchand ICS for publication under C. H. Nuñez, Committee Vice-Chair, respond with comments.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK Call with R. Aquino, president of Association of Retired Employees to request coordination of retirees for Wall Street Journal interviews.   | 0.30<br>375.00/hr | 112.50        |
|          | HMK Call with Wall Street Journal reporter to coordinate interview location.   | 0.30<br>375.00/hr | 112.50        |
|          | HMK Conference call A. García, A. Heeren (FTI) and F. del Castillo to complete schedule and participants for Wall Street Journal reporter to discuss topics to be presented.   | 0.40<br>375.00/hr | 150.00        |
|          | FDC Conference with J. Aquino and H. Mayol regarding meeting with Wall Street Journal reporter (.2); Conference with FTI and Marchand regarding coordination with reporter (.3) 2nd conference with J. Aquino and H. Mayol regarding same (.1); Conference with Iván Sánchez (.2) 2nd conference with FTI and Marchand Group (.4). | 1.20<br>250.00/hr | 300.00        |
| 08/15/18 | AJB Informative meeting of the ORC to discuss the proposed Cofina settlement.  | 0.80<br>375.00/hr | 300.00        |
|          | HMK Conference with A. Heeren and A. García Pelaez of FTI Communications team with various items to coordinate Wall Street Journal interviews.   | 0.30<br>375.00/hr | 112.50        |
| 08/17/18 | HMK Meeting with R. Aquino, President of the PR Retired Employees Association and Andres García (FTI) in preparation of Wall Street Journal interviews at the Association. Receive and brief the interviewees.   | 0.30<br>375.00/hr | 112.50        |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 08/17/18 | HMK Conference with J. Marchand and A. García on strategy to follow up with Wall Street Journal on coverage of retiree situation.   | 0.30<br>375.00/hr | 112.50        |
|          | HMK Participate in Wall Street Journal Interview, Including Committee Chair M. Fabre and three retirees.  | 2.20<br>375.00/hr | 825.00        |
| 08/20/18 | HMK Read and consider draft of posting to the Committee webpage on the Court's decision on ERS bondholders' suit. Reply with comments.  | 0.20<br>375.00/hr | 75.00         |
|          | FDC Conference call with J. Marchand regarding latest opinion by J. Swain (.2); read and review statement to be published in website (.3); correspondence with professionals regarding additional edits and modifications (.6). | 1.10<br>250.00/hr | 275.00        |
| 08/21/18 | AJB Received from J. Marchand, and read, review of P.R. media coverage of judge LTS's ruling of last Friday to the effect that the ERS bondholders lack perfected liens, and ensuing exchange of notes and comments.            | 0.40<br>375.00/hr | 150.00        |
|          | HMK Read and consider F. del Castillo's comments to webpage posting on ERS Bondholders lawsuit.   | 0.10<br>375.00/hr | 37.50         |
|          | HMK Conference with F. del Castillo and J. Marchand re material for presentation to retiree seminars.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read, consider and reply to email from J. Marchand ICS regarding proposed communications to retirees regarding FOMB meeting.  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read, consider and reply to emails from M. Schell of Marchand ICS regarding proposed communications to retirees regarding the Kobre and Kim report.   | 0.30<br>375.00/hr | 112.50        |
|          | FDC Correspondence with M. Root and M. Schell regarding message to be posted on website regarding the ruling of J. Swain in the ERS case and the publication of the Kobre & Kim report.   | 0.30<br>250.00/hr | 75.00         |
|          | FDC Read and review correspondence from F. Díaz regarding ruling by J. Swain in ERS Bondholders case and press coverage.  | 0.30<br>250.00/hr | 75.00         |
|          | FDC Correspondence with J. Marchand and review of presentation to be provided to different P.R. retiree groups regarding the Official Committee (1.1) and meeting with H. Mayol to discuss changes to presentation (.3).        | 1.40<br>250.00/hr | 350.00        |
| 08/22/18 | HMK Attend AESA seminar attended by over 200 government retirees; present recent activities of the Official Committee, discuss impact of current court decisions and answer questions from the audience.                        | 2.00<br>375.00/hr | 750.00        |
| 08/23/18 | FDC Correspondence to M. Root regarding questions received on website from retirees.  | 0.20<br>250.00/hr | 50.00         |
|          | FDC Conference call J. Marchand regarding questions posted in website (.2); review of questions and draft of answers (.7).  | 0.90<br>250.00/hr | 225.00        |

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 08/23/18  | FDC Read and review memorandum from F. Diaz regarding presentation of the Official Committee to group of retirees.  | 0.10<br>250.00/hr | 25.00         |
| 08/24/18  | FDC Correspondence with M. Noguera and draft of answer to questions received from website of the Official Committee.  | 0.40<br>250.00/hr | 100.00        |
| 08/28/18  | AJB Received and read proposed presentation prepared by F. del Castillo to be discussed tomorrow with Marchand ICS team.  | 0.30<br>375.00/hr | 112.50        |
|           | FDC Conference call with J. Marchand regarding first page coverage of El Nuevo Día about retirees and the Official Committee.   | 0.20<br>250.00/hr | 50.00         |
|           | FDC Review email from F. Díaz and attached latest presentation to be made to different P.R. retiree groups.   | 0.20<br>250.00/hr | 50.00         |
|           | FDC Correspondence with F. Díaz, R. Gordon and J. Marchand regarding article on the Movimiento Pro Pensionados and the PayGo system.  | 0.30<br>250.00/hr | 75.00         |
|           | FDC Correspondence with F. Diaz and review of latest presentation of the Official Committee to other P.R. retiree groups.   | 0.40<br>250.00/hr | 100.00        |
| 08/29/18  | HMK Meet with Marchand ICS Team with F. del Castillo and C. Ramírez to discuss various items of communications strategy with retiree organizations, prepare presentations for same.           | 1.50<br>375.00/hr | 562.50        |
|           | FDC Meeting with H. Mayol and J. Marchand regarding next committee meeting and [REDACTED]   | 0.20<br>250.00/hr | 50.00         |
|           | FDC Meeting with H. Mayol, C. Ramirez and several members of Marchand ICS Group regarding presentation to other P.R. retiree groups regarding the Official Committee and the Title III Cases. | 1.60<br>250.00/hr | 400.00        |
|           | CRI Meet with Marchand ICS Team, F. del Castillo and H. Mayol regarding presentation to P.R. retiree groups regarding the status of Title III cases and ORC's efforts to oppose pension cuts. | 1.60<br>150.00/hr | 240.00        |
| 08/30/18  | FDC Correspondence with M. Noguera regarding questions received on website of the Official Committee.   | 0.40<br>250.00/hr | 100.00        |
| SUBTOTAL: |   | [ 35.90           | 10,615.00 ]   |

**CONTESTED MATTERS**

|          |  |                   |       |
|----------|--|-------------------|-------|
| 08/01/18 | AJB Received and read USCA, 1st Cir., Judge R. Thompson, denying joint motion to hold in abeyance appellants' motion to expedite appeal. | 0.10<br>375.00/hr | 37.50 |
|          | AJB Received appellants' reply brief in the Aurelius appeal to the USCA, 1st Cir.  | 0.20<br>375.00/hr | 75.00 |

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|          |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|---|-------------------|---------------|
| 08/02/18 | AJB | Received and read 3 notices of appearance on behalf of appellees Aristeria Capital, et als, before USCA-1st Cir., Case 18-1671.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Received and read 5 notices of appearance on behalf of FOMB, before USCA-1st Cir., Case 18-1671.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Received memorandum from G. Anders (MTO) to participants in the Aurelius appeal, 18-1671 following USDC's order granting certification to the USCA-1st Cir., to propose briefing schedule, and ensuing responses from counsel to UCC and FOMB.  | 0.30<br>375.00/hr | 112.50        |
| 08/03/18 | AJB | Received and read, in case 18-8014, before the USCA-1st Cir., 6 notices of appearance by counsel for petitioner Aurelius.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Received and read joint motion to reschedule oral argument by Apellees Commonwealth and FOMB in 18-1108 before the USCA-1st Cir., and appellant's notice of service of reply brief.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Received and read 5 notices of appearance on behalf of respondent FOMB, and one notice on behalf of ORC (Jenner) in case 18-8014 before the USCA-1st Cir.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Received and read appeal filed by Aurelius Investments before USCA, 1st Cir., 18-8014, and Aurelius' corporate disclosure statement.  | 0.20<br>375.00/hr | 75.00         |
|          | AJB | T/C with attorney C. Steege (Jenner) on appearances on behalf of ORC in Aurelius appeal before the USCA-1st Cir., 18-1671 and later received and read her notice of appearance on behalf of ORC.  | 0.30<br>375.00/hr | 112.50        |
|          | AJB | Received and read note from attorney M. Blumin on behalf of AFSCME, and memorandum from L. Harrison on behalf of ORC, on proposed briefing schedule for case 18-1671 before the USCA-1st Cir. Later received and read AAFAF's consent by P. Friedman (OMM) and Cofina bonholders (Comper & Kirk). | 0.40<br>375.00/hr | 150.00        |
| 08/04/18 | AJB | Received and read joint motion to expedite appeal filed by appellants, in 18-1671 before the USCA-1st Cir., and subsequent motion to withdraw same.   | 0.10<br>375.00/hr | 37.50         |
| 08/06/18 | AJB | Received and read notices of appearance on behalf of appellees Aristela, et als in 18-1671 before USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Received and read Judge J. R. Howard's order granting motion to reschedule oral argument before the USCA-1st Cir., case 18-1108.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Exchange of memoranda with C. Steege (Jenner) on appearances of counsel on behalf of appellee ORC before the USCA-1st Cir., case 18-1671; submitted our (BGM) appearance.   | 0.40<br>375.00/hr | 150.00        |
| 08/07/18 | AJB | Received and read notice of appearance on behalf of appellee AAFAF in case 18-1671 before the USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |



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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 08/09/18  | AJB Received and read third supplemental verified statement of the Ad Hoc Group of GO Bondholders, Dkt. 3757.                   | 0.20<br>375.00/hr | 75.00         |
| 08/15/18  | AJB Received and read the first supplemental verified statement of the group calling itself "The Puerto Rico Funds", Dkt. 3768. | 0.30<br>375.00/hr | 112.50        |
| 08/27/18  | AJB Received and read the verified statement of the Ad Hoc Group of constitutional debtholders (GO's), Dkt. 3808.               | 0.10<br>375.00/hr | 37.50         |
| SUBTOTAL: |   | [ 3.40            | 1,275.00]     |

**EMPLOYMENT OF PROFESSIONALS**

|          |   |                   |        |
|----------|---|-------------------|--------|
| 08/01/18 | AJB Received and examined draft memorandum prepared by M. Root (Jenner) to be forwarded to AAFAF. Note to M. Quevedo. Examined exchange of comments by M. Root, R. Gordon (Jenner), M. Quevedo and H. Mayol.                                    | 0.30<br>375.00/hr | 112.50 |
|          | HMK Write email to M. Root on PR Treasury withholdings on fee payments.   | 0.20<br>375.00/hr | 75.00  |
| 08/02/18 | AJB Received and read memorandum from attorney Valerie Blay Soler (MPM), counsel for AAFAF on June/2018 professional fee invoice, and ensuing exchange of memoranda between C. Wedoff, M. Root (Jenner), V. Blay (MPM) and M. Quevedo.          | 0.30<br>375.00/hr | 112.50 |
| 08/03/18 | FDC Correspondence with M. Root and review of documents included in M. Fabre's certification of Jenner & Block's June fee statement (.6); meeting with M. Fabre about same (.2). A. J. Bennazar informed.                                       | 0.80<br>250.00/hr | 200.00 |
| 08/08/18 | AJB Received and read first supplemental declaration of Juan J. Casillas Ayala, of Casillas, Santiago & Torres, LLC, retained as counsel for the UCC, Dkt. 3753.  | 0.20<br>375.00/hr | 75.00  |
| 08/09/18 | HMK Write email to M. Quevedo on difference found in PR Treasury withholdings on fee payments.  | 0.10<br>375.00/hr | 37.50  |
| 08/14/18 | AJB Received from F. del Castillo and read, proposed BGM fee budget for September 2018, and discussed with him.   | 0.30<br>375.00/hr | 112.50 |
|          | FDC Review of prior budgets and fee applications and draft September budget for Title III cases for the Bennazar firm. Discussed with A. J. Bennazar.   | 0.60<br>250.00/hr | 150.00 |
| 08/15/18 | AJB Received from F. del Castillo, corrected and updated BGM budget for September 2018, and approved same.  | 0.20<br>375.00/hr | 75.00  |
| 08/17/18 | FDC Read and review correspondence and attachments from M. Root regarding certification of fees by M. Fabre of July statements of FTI, Marchand and Segal (.6); met with M. Fabre for certification of documents (.3). Informed A. J. Bennazar. | 0.90<br>250.00/hr | 225.00 |



OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|--|-------------------|---------------|
| 08/21/18 | AJB | Wrote memorandum to H. Mayol, F. del Castillo and C. Ramírez with my observations and objections to the fee examiner's motion and proposed order, to be forwarded to Jenner team.  | 0.80<br>375.00/hr | 300.00        |
|          | AJB | Received and read "Examiner's motion to impose presumptive standards" and proposed order, Dkt. 3790 and discussed with H. Mayol, F. del Castillo and C. Ramírez.   | 0.90<br>375.00/hr | 337.50        |
|          | CRI | Received and read memorandum from A. J. Bennazar regarding observations and objections to the fee examiner's motion and proposed order.  | 0.30<br>150.00/hr | 45.00         |
| 08/24/18 | AJB | Exchange of memoranda and comments with members of the Jenner, Segal and FTI teams on the fee examiner's motion to impose presumptive standards.   | 0.40<br>375.00/hr | 150.00        |
|          | HMK | Meet with A. J. Bennazar and F. del Castillo to consider fee examiner motion and our response to it.   | 0.20<br>375.00/hr | 75.00         |
|          | FDC | Meet with A. J. Bennazar and H. Mayol regarding the Fee Examiner's motion for "rebuttable presumptions".   | 0.20<br>250.00/hr | 50.00         |
|          | FDC | Correspondence with Jenner and Bennazar's teams regarding Fee Examiner's motion to establish rebuttable presumptions.  | 0.40<br>250.00/hr | 100.00        |
|          | FDC | Read and review latest memorandum from Fee Examiner regarding "rebuttable presumptions" and review of previous correspondence between the Bennazar firm and the Fee Examiner. Discussed with A. J. Bennazar.             | 0.60<br>250.00/hr | 150.00        |
| 08/27/18 | HMK | Read and consider final letter to the Fee Examiner on objections to proposed presumptions.   | 0.30<br>375.00/hr | 112.50        |
|          | HMK | Read, review and consider updated proposed Fee Examiner motion regarding presumptions.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK | Read May 18 Fee Examiner letter to BGM and A. J. Bennazar's May 29 response to same to compare with proposed presumptions motion. Discussed with F. del Castillo.  | 0.30<br>375.00/hr | 112.50        |
|          | HMK | Read and consider memo from F. del Castillo to Jenner team regarding Fee Motion and respond with comments.   | 0.30<br>375.00/hr | 112.50        |
|          | FDC | Draft recommendations to objection of motion of Fee Examiner to establish rebuttable presumptions, and forwarded to Jenner.  | 1.30<br>250.00/hr | 325.00        |
| 08/29/18 | AJB | Received and read exchange of notes and memoranda between K. Stadder (Godfrey & Kahn) and M. Root (Jenner) on modified text of proposed order, reactions from C. Steege and R. Gordon, and ensuing exchange of comments. | 0.60<br>375.00/hr | 225.00        |
|          | HMK | Review of draft Bennazar's July Fee application.   | 0.50<br>375.00/hr | 187.50        |

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 08/29/18  | FDC Review of Bennazar's July fee application; discussed with A. J. Bennazar.  | 1.10<br>250.00/hr | 275.00        |
| 08/30/18  | AJB Received and read further exchange of notes and memoranda between members of the ORC professional teams on the fee examiner's proposed order. Discussed with F. del Castillo.  | 0.40<br>375.00/hr | 150.00        |
|           | AJB Received and read memorandum from M. Root (Jenner) with the latest text proposed by the fee examiner on a "best and final" basis, and ensuing exchange of comments by members of the Jenner, FTI, Segal and Bennazar teams. F. del Castillo conveyed our acceptance to the fee examiner. | 0.60<br>375.00/hr | 225.00        |
|           | FDC Correspondence with M. Root regarding latest edits to proposed motion from Fee Examiner (.1), review of document (.2), review of correspondence among professionals with edits (.4) and conference with A. J. Bennazar about same (.1).  | 0.80<br>250.00/hr | 200.00        |
| 08/31/18  | AJB Received from counsel to the Fee Examiner and reviewed, the proposed presumptive standards order and final certification of counsel with "red-line" prior draft for verification.  | 0.40<br>375.00/hr | 150.00        |
| SUBTOTAL: |  | [ 14.50           | 4,532.50 ]    |

**ERS BOND ISSUES**

|          |   |                   |        |
|----------|---|-------------------|--------|
| 08/06/18 | HMK Correspondence with F. del Castillo regarding the Official Committee's Joinder to Objection of FOMB to Motion of Creditors of ERS for relief of the Automatic Stay.   | 0.20<br>375.00/hr | 75.00  |
|          | HMK Read and consider Committee's motion to the Court on ERS Bonds.   | 0.10<br>375.00/hr | 37.50  |
|          | FDC Correspondence with H. Mayol regarding the Official Committee's joinder to Objection of FOMB to Motion of Creditors of ERS for relief of the Automatic Stay.  | 0.20<br>250.00/hr | 50.00  |
| 08/17/18 | FDC Read, review and analyze Opinion and Order Granting and Denying in Part Cross Motions for Summary Judgement - Case:17-00213-LTS Doc#:215 (.9) and Order to Show Cause Regarding Dismissal of Remaining Claims and Counterclaims Case:17-00213-LTS Doc#:216 (.1) and correspondence with professionals about the opinion and order and email memorandum informing the Official Committee (.5). | 1.50<br>250.00/hr | 375.00 |
| 08/19/18 | HMK Read and consider effects on Retirees of Judge Swain's Opinion and order on ERS Bondholders lack of valid claim on ERS cash flows.  | 1.00<br>375.00/hr | 375.00 |
| 08/20/18 | HMK All professionals conference call, discussion in depth of Judge Swain's ERS Bonds Opinion and Order.  | 0.90<br>375.00/hr | 337.50 |

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 08/21/18  | HMK Read and consider Kobre and Kim report on Pension Obligation Bonds findings, legal consequences, possible actions by Committee. | 1.50<br>375.00/hr | 562.50        |
|           | FDC Correspondence with A. J. Bennazar, H. Mayol and C. Ramírez regarding stipulation reached in ERS Bondholder's case.             | 0.10<br>250.00/hr | 25.00         |
|           | CRI Correspondence with A. J. Bennazar, F. del Castillo and H. Mayol regarding stipulation reached in ERS Bondholders case.         | 0.20<br>150.00/hr | 30.00         |
| 08/31/18  | HMK Correspondence with A. J. Bennazar and F. del Castillo regarding Notice of Appeal of the ERS bondholders.                       | 0.10<br>375.00/hr | 37.50         |
|           | FDC Correspondence with A. J. Bennazar and H. Mayol regarding notice of appeal of the ERS bondholders.                              | 0.20<br>250.00/hr | 50.00         |
| SUBTOTAL: |   | [ 6.00            | 1,955.00]     |

**ERS DECLARATORY JUDGMENT ADVERSARY**

|          |   |                   |          |
|----------|---|-------------------|----------|
| 08/03/18 | AJB Received and read (Dkt. 3734) and attached exhibits declaration of attorney Spankle L. Sooknanan (Jones Day) in support of ERS bondholders' motion for relief from stay, Dkt. 3418 in 17-3283, alleging lack of adequate protection.  | 3.60<br>375.00/hr | 1,350.00 |
| 08/06/18 | AJB Reviewed ORC joinder to objections by FOMB to the ERS bondholders' urgent motion to set supplemental briefing and discovery schedule, Dkt. 3740.  | 0.30<br>375.00/hr | 112.50   |
|          | AJB Received and read ERS bondholders groups' reply in support of their motion to set supplemental briefing and discovery schedule with respect to request for lift from the automatic stay alleging lack of adequate protection, Dkt. 3741.  | 0.30<br>375.00/hr | 112.50   |
| 08/07/18 | AJB Received and read ERS bondholders' motion to inform second supplemental verified statement, Dkt. 3745.  | 0.20<br>375.00/hr | 75.00    |
| 08/08/18 | AJB Received and read certificate of service and affidavit submitting documents by ERS bondholders, Dkt. 314 in 17-3566.  | 0.60<br>375.00/hr | 225.00   |
| 08/11/18 | AJB Received and read affidavit of Paul V. Possinger in support of opposition to motion of certain ERS bondholders for relief from the automatic stay for alleged lack of adequate security, case no. 17-3566, Dkt. 315.  | 0.80<br>375.00/hr | 300.00   |
| 08/13/18 | CRI Received and read appellant's brief and appellee's brief; continued research on P.R. law to assist in supporting ORC's position.  | 6.70<br>150.00/hr | 1,005.00 |
| 08/17/18 | AJB Received from M. Root text of proposed memorandum to all ORC members, explaining the importance of today's ruling in Adv. Proceed. 17-0213, denying the claims of the ERS bondholders regarding the perfection of liens under Puerto Rico laws. Exchange of comments and memoranda among Jenner and Bennazar legal teams. | 1.80<br>375.00/hr | 675.00   |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 08/17/18 | AJB Received and read judge LTS's opinion and order granting and denying in part cross motions for summary judgment in Adv. Proceed. 17-0213, Dkt. 215, and ensuing string of memoranda, comments and observations from members of all ORC professional teams.  | 2.80<br>375.00/hr | 1,050.00      |
| 08/18/18 | AJB Received from F. del Castillo proposed text in Spanish of the memorandum to the ORC members explaining the importance, scope and effects of the opinion and order issued yesterday by judge LTS in Adv. Proceeding 17-0213. Brief exchange of notes with F. del Castillo; received and read comments from members of the Jenner and Marchand teams. | 0.90<br>375.00/hr | 337.50        |
| 08/20/18 | AJB Reviewed proposed stipulation to be filed with respect to the ERS bondholders' request for relief of the automatic stay in light of the opinion and order issued last Friday, Dkt. 3783 in 17-3283 and Dkt. 316 in 17-3566.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and read further exchange of memoranda developed over the weekend and today on [REDACTED]  | 0.60<br>375.00/hr | 225.00        |
| 08/21/18 | CRI Preparation for meeting. Read and reviewed order and related documents. Meeting with A. J. Bennazar, H. Mayol and F. del Castillo re: ERS bondholders order and decision by J. Swain.   | 2.60<br>150.00/hr | 390.00        |
|          | AJB Meeting with H. Mayol, C. Ramírez and F. del Castillo to discuss LTS's opinion and order on lack of collateral of POB's, and to prepare for an appeal.  | 1.60<br>375.00/hr | 600.00        |
| 08/30/18 | AJB Received and examined the notice of appeal by the ERS bondholders of the order entered on August 21 (Dkt. 3793 in 17-3283 and 318 in 17-3566) based on the opinion and order of August 17, Dkt. 215 in Adv. Proceed. 17-0213; Dkts. 319 in 17-3566 and Dkt. 3827 in 17-3283 and attachments. Note to C. Ramírez.                                    | 0.40<br>375.00/hr | 150.00        |
| 08/31/18 | AJB Received and examined notice of appeal by "The Puerto Rico Funds" of the order entered by Judge LTS (Dkt. 3793) on August 21, Dkt. 3834 and attachment: Dkt. 322 in 17-3566.  | 0.20<br>375.00/hr | 75.00         |

|           |   |       |            |
|-----------|---|-------|------------|
| SUBTOTAL: | [ | 23.60 | 6,757.50 ] |
|-----------|---|-------|------------|

**FISCAL PLAN/PLAN OF ADJUSTMENT**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 08/08/18 | AJB Read Judge LTS's decision re: the adversary proceedings filed by the Governor and the Legislative Assembly of P.R. and discussed with F. del Castillo. | 1.80<br>375.00/hr | 675.00 |
| 08/11/18 | AJB Received from M. Sombuntham (FTI) and [REDACTED]   | 0.60<br>375.00/hr | 225.00 |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 08/16/18 | AJB Received and read motion filed yesterday by independent investigator Kobre & Kim, LLC to advise that its final report will be published in the FOMB's webpage next August 20, Dkt. 3774, and ensuing exchange of comments and reactions. | 0.20<br>375.00/hr | 75.00         |
| 08/17/18 | AJB Received and read memorandum from C. Steege [REDACTED]<br>[REDACTED]   | 0.60<br>375.00/hr | 225.00        |
| 08/20/18 | AJB Received and began review of the final investigative report of the independent investigators Kobre & Kim, LLP. Exchange of comments with other members of the Bennazar team.   | 1.80<br>375.00/hr | 675.00        |
|          | HMK Attend FOMB Webinar presentation on revised demographic assumptions and its effects on certified Fiscal Plan.  | 1.50<br>375.00/hr | 562.50        |
| 08/21/18 | FDC Read and review August 20 Fiscal Plan presented by the Governor of PR regarding pension benefits and Social Security benefits.   | 0.60<br>250.00/hr | 150.00        |
|          | FDC Read and review Kobre & Kim LLC Final report regarding the pertinent part to the cases and controversies where the Official Committee is involved or are relevant to communicate to the retiree community.                               | 2.40<br>250.00/hr | 600.00        |
| 08/24/18 | AJB Received from N. Sombuntham (FTI) and [REDACTED]<br>[REDACTED]   | 2.70<br>375.00/hr | 1,012.50      |
|          | AJB Received from M. Root (Jenner) and read, [REDACTED]<br>[REDACTED]  | 0.60<br>375.00/hr | 225.00        |
|          | HMK Read and consider section 5.2 of the August 20 revised CW Fiscal Plan regarding Healthcare and Pay-Go projections.   | 0.20<br>375.00/hr | 75.00         |
|          | FDC Continue to read and review Kobre & Kim LLC Final report regarding the pertinent part to the cases and controversies where the Official Committee is involved or are relevant to communicate to the retiree community.                   | 2.80<br>250.00/hr | 700.00        |
| 08/29/18 | HMK Call with R. Gordon and F. del Castillo to discuss strategy for future [REDACTED]<br>[REDACTED]  | 0.60<br>375.00/hr | 225.00        |
|          | FDC Review letters and materials prepared by EPIQ as independent vendor pursuant to the request of the Official Committee of documents regarding the Kobre & Kim's investigation.  | 0.40<br>250.00/hr | 100.00        |
| 08/30/18 | HMK Read and consider FOMB letters of violation in CW revised fiscal plan, examine consideration of PayGo budget, comments on pension adjustments.   | 0.40<br>375.00/hr | 150.00        |

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|  |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|--|--|-------------------|---------------|
| 08/31/18                               | HMK Read and review violation letters from the FOMB to the Commonwealth of Puerto Rico regarding pension benefits and review of pertinent parts of latest version of Fiscal Plan.                          | 0.40<br>375.00/hr | 150.00        |
|  | FDC Read and review violation letters from the FOMB to the Commonwealth of Puerto Rico regarding pension benefits and review of pertinent parts of latest version of Fiscal Plan. Discussed with H. Mayol. | 0.40<br>250.00/hr | 100.00        |
| SUBTOTAL:                              |  | [ 18.00           | 5,925.00 ]    |
| <b><u>HEALTHCARE/OPEB ANALYSIS</u></b> |  |                   |               |
| 08/14/18                               | HMK Write email to R. Gordon requesting data [REDACTED]  | 0.10<br>375.00/hr | 37.50         |
|  | HMK Read and consider R. Gordon email on [REDACTED]  | 0.20<br>375.00/hr | 75.00         |
|  | HMK Read and consider document from [REDACTED]   | 0.20<br>375.00/hr | 75.00         |
|  | HMK Conference call with F. del Castillo and R. Gordon to understand questioning by [REDACTED]   | 0.30<br>375.00/hr | 112.50        |
| 08/15/18                               | HMK Meet with F. del Castillo, [REDACTED]  | 0.20<br>375.00/hr | 75.00         |
|  | HMK Read and consider F. del Castillo memo on [REDACTED]   | 0.20<br>375.00/hr | 75.00         |
|  | HMK Conference with R. Gordon and F. del Castillo to [REDACTED]  | 0.30<br>375.00/hr | 112.50        |
|  | HMK Call with [REDACTED]   | 0.60<br>375.00/hr | 225.00        |
| 08/16/18                               | HMK Call with [REDACTED]   | 0.20<br>375.00/hr | 75.00         |
| 08/17/18                               | HMK Conference call with F. del Castillo, R. Gordon, K. Nichols and J. Libauskuas of Segal to discuss [REDACTED]   | 0.50<br>375.00/hr | 187.50        |
| 08/22/18                               | HMK Call with R. Gordon and F. del Castillo [REDACTED]   | 0.20<br>375.00/hr | 75.00         |
| 08/23/18                               | HMK Conference call with F. del Castillo [REDACTED]  | 0.20<br>375.00/hr | 75.00         |

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 08/23/18  | HMK Conference call with [REDACTED]<br>[REDACTED]                          | 0.20<br>375.00/hr | 75.00         |
|           | HMK Write email to R. Gordon and J. Abraham of [REDACTED]<br>[REDACTED]    | 0.20<br>375.00/hr | 75.00         |
|           | HMK Further discussion with F. del Castillo [REDACTED]<br>[REDACTED]       | 0.30<br>375.00/hr | 112.50        |
|           | HMK Conference call with [REDACTED]<br>[REDACTED]                          | 0.50<br>375.00/hr | 187.50        |
| 08/24/18  | HMK Read, consider [REDACTED]<br>[REDACTED]                                | 0.40<br>375.00/hr | 150.00        |
| 08/28/18  | HMK Write memo to [REDACTED]<br>[REDACTED]                                 | 0.40<br>375.00/hr | 150.00        |
|           | HMK Meet with F. del Castillo, research documents [REDACTED]<br>[REDACTED] | 1.50<br>375.00/hr | 562.50        |
|           | HMK Research [REDACTED]<br>[REDACTED]                                      | 0.50<br>375.00/hr | 187.50        |
| 08/29/18  | HMK Call with [REDACTED]   | 0.20<br>375.00/hr | 75.00         |
| SUBTOTAL: |  | [ 7.40            | 2,775.00]     |

**MEDIATION**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 08/09/18 | AJB Received from [REDACTED]<br>[REDACTED]   | 0.10<br>375.00/hr | 37.50  |
|          | FDC Read and review [REDACTED]<br>[REDACTED] | 0.30<br>250.00/hr | 75.00  |
| 08/10/18 | HMK Read and review [REDACTED]<br>[REDACTED] | 0.40<br>375.00/hr | 150.00 |
|          | FDC Read and review [REDACTED]<br>[REDACTED] | 0.40<br>250.00/hr | 100.00 |

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|           |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|-----|--|-------------------|---------------|
| 08/24/18  | FDC | Read and review [REDACTED]<br>[REDACTED]   | 0.20<br>250.00/hr | 50.00         |
| 08/29/18  | FDC | Conference call [REDACTED]<br>[REDACTED]   | 0.60<br>250.00/hr | 150.00        |
| 08/30/18  | AJB | Received and read [REDACTED]<br>[REDACTED] | 0.10<br>375.00/hr | 37.50         |
|           | FDC | Read and review [REDACTED]<br>[REDACTED]   | 0.10<br>250.00/hr | 25.00         |
| 08/31/18  | HMK | Read and consider [REDACTED]<br>[REDACTED] | 0.20<br>375.00/hr | 75.00         |
| SUBTOTAL: |     |  | [ 2.40            | 700.00 ]      |

**NON-WORKING TRAVEL TIME**

|           |     |   |                   |          |
|-----------|-----|---|-------------------|----------|
| 08/22/18  | HMK | Drive to Ponce to address group of retired government employees hosted by the AESA retiree association. | 1.50<br>187.50/hr | 281.25   |
|           | HMK | Return drive from Ponce seminar.  | 1.50<br>187.50/hr | 281.25   |
| SUBTOTAL: |     |   | [ 3.00            | 562.50 ] |

**PENSION ANALYSIS**

|          |     |  |                   |        |
|----------|-----|--|-------------------|--------|
| 08/01/18 | HMK | Conference with F. del Castillo regarding [REDACTED]<br>[REDACTED]     | 0.50<br>375.00/hr | 187.50 |
|          | HMK | Conference with R. Gordon and F. del Castillo [REDACTED]<br>[REDACTED] | 0.70<br>375.00/hr | 262.50 |
|          | FDC | Conference with H. Mayol regarding [REDACTED]<br>[REDACTED]            | 0.50<br>250.00/hr | 125.00 |
|          | FDC | Conference call with R. Gordon and H. Mayol [REDACTED]<br>[REDACTED]   | 0.70<br>250.00/hr | 175.00 |
| 08/13/18 | FDC | Correspondence with H. Mayol [REDACTED]<br>[REDACTED]                  | 0.40<br>250.00/hr | 100.00 |
| 08/14/18 | FDC | Read and review correspondence [REDACTED]<br>[REDACTED]                | 1.80<br>250.00/hr | 450.00 |



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|          |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|--|-------------------|---------------|
| 08/15/18 | FDC | Meeting with H. Mayol [REDACTED]<br>[REDACTED]   | 0.50<br>250.00/hr | 125.00        |
|          | FDC | Conference call with [REDACTED]<br>[REDACTED]  | 0.60<br>250.00/hr | 150.00        |
|          | FDC | Draft email memorandum to [REDACTED]<br>[REDACTED]   | 0.90<br>250.00/hr | 225.00        |
| 08/16/18 | FDC | Conference call with [REDACTED]<br>[REDACTED]  | 0.60<br>250.00/hr | 150.00        |
| 08/17/18 | FDC | Read and review email from K. Libaskuas [REDACTED]<br>[REDACTED]   | 0.40<br>250.00/hr | 100.00        |
| 08/20/18 | HMK | Read and consider [REDACTED]<br>[REDACTED]   | 0.30<br>375.00/hr | 112.50        |
| 08/21/18 | FDC | Correspondence with C. Steege regarding [REDACTED]<br>[REDACTED]   | 1.10<br>250.00/hr | 275.00        |
| 08/22/18 | FDC | Conference call with R. Gordon [REDACTED]<br>[REDACTED]  | 0.20<br>250.00/hr | 50.00         |
| 08/23/18 | FDC | Conference call [REDACTED]<br>[REDACTED]   | 0.20<br>250.00/hr | 50.00         |
|          | FDC | Conference call with [REDACTED]<br>[REDACTED]  | 0.90<br>250.00/hr | 225.00        |
| 08/24/18 | FDC | Read and review letter [REDACTED]<br>deduction of payroll (.1), read and review email and [REDACTED]<br>[REDACTED] | 0.60<br>250.00/hr | 150.00        |
| 08/27/18 | FDC | Review of [REDACTED]<br>[REDACTED]   | 5.70              | 1,425.00      |
| 08/28/18 | HMK | Read and review several emails from S. Gumbs, R. Gordon, C. Steege and L. Park [REDACTED]<br>[REDACTED]            | 0.60<br>375.00/hr | 225.00        |
|          | HMK | Read and consider memorandum from R. Gordon on [REDACTED]<br>[REDACTED]  | 0.60<br>375.00/hr | 225.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |                                  | <u>Hrs/Rate</u> | <u>Amount</u> |
|-----------|----------------------------------|-----------------|---------------|
| 08/28/18  | FDC Read and review [REDACTED]   | 0.80            | 200.00        |
|           |                                  | 250.00/hr       |               |
| FDC       | Meeting with H. Mayol [REDACTED] | 3.90            | 975.00        |
|           |                                  | 250.00/hr       |               |
| FDC       | Continued research on [REDACTED] | 5.40            | 1,350.00      |
|           |                                  | 250.00/hr       |               |
| 08/29/18  | FDC Read and review [REDACTED]   | 0.40            | 100.00        |
|           |                                  | 250.00/hr       |               |
| SUBTOTAL: |                                  | [ 28.30         | 7,412.50 ]    |

**UTIER ADVERSARY PROCEEDING**

|          |   |           |        |
|----------|---|-----------|--------|
| 08/16/18 | AJB Received and read judge LTS's opinion and order dismissing complaint in Adv. Proceed. 17-0228, Dkt. 131 and Utier's notice of appeal, Dkt. 132. Note to C. Ramirez. | 0.40      | 150.00 |
|          |   | 375.00/hr |        |

SUBTOTAL: [ 0.40 150.00 ]

FOR PROFESSIONAL SERVICES RENDERED 243.70 \$71,842.50

ADDITIONAL CHARGES:

**EXPENSES BGM**

|          |   |      |
|----------|---|------|
| 08/16/18 | DOCUMENT REPRODUCTION: JULY FEE STATEMENT/SEPTEMBER BUDGETS | 6.60 |
|----------|---|------|

SUBTOTAL: [ 6.60 ]

TOTAL ADDITIONAL CHARGES \$6.60

**TOTAL AMOUNT OF THIS BILL \$71,849.10**

FOR PROFESSIONAL SERVICES RENDERED THROUGH AUGUST 31, 2018

**ATTORNEY SUMMARY:**

| <u>NAME</u>                  | <u>HOURS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|------------------------------|--------------|-------------|---------------|
| A. J. BENNAZAR ZEQUEIRA      | 68.10        | 375.00      | \$25,537.50   |
| CARLOS R. RAMIREZ ISERN      | 32.20        | 150.00      | \$4,830.00    |
| FRANCISCO DEL CASTILO OROZCO | 93.90        | 250.00      | \$23,475.00   |
| HECTOR MAYOL KAUFFMANN       | 46.50        | 375.00      | \$17,437.50   |
| HECTOR MAYOL KAUFFMANN       | 3.00         | 187.50      | \$562.50      |

**CERTIFICATION**

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of [client]. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, [professional] does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

-----  
By: A. J. BENNAZAR ZEQUEIRA  
Director

# SEPTEMBER 2018

**BENNAZAR, GARCÍA & MILIÁN, C.S.P.**

APARTADO POSTAL 194000 NÚM. 212

SAN JUAN, PUERTO RICO 00919-4000

Teléfono: (787) 754-9191

Fax: (787) 764-3101

[maureen.quevedo@bennazar.org](mailto:maureen.quevedo@bennazar.org)

[bgm.csp@bennazar.org](mailto:bgm.csp@bennazar.org)

Núm. S.S. 66-0535704

October 22, 2018

Invoice #190901

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
MIGUEL J. FABRE RAMÍREZ  
CHAIRPERSON

RE: COMMONWEALTH OF PUERTO RICO  
CASE NUMBER 17-BK-03283

**FOR PROFESSIONAL SERVICES RENDERED THROUGH SEPTEMBER 30, 2018**

|   |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|---|---|-------------------|---------------|
| <b><u>2004 INVESTIGATION</u></b>          |   |                   |               |
| 09/06/18                                  | AJB Received and read letter from attorney F. Hunter (Wilmer Hale) on behalf of UBS to object to the ORC's notice of document request pursuant to court order, Dkt. 3744 on the basis of confidentiality.   | 0.20<br>375.00/hr | 75.00         |
| 09/07/18                                  | AJB Received and read letter from S. Antonetti-Stuts on behalf of O'Neill & Borges, in response to the ORC's request for production of documents of August 22 seeking access to documents contained in the document depository, invoking the attorney-client privilege. | 0.20<br>375.00/hr | 75.00         |
| 09/20/18                                  | AJB Received and read letter from attorney E. A. Southerling (Morgan Lewis) on non-disclosure agreement being negotiated between Jefferies, LLC and the ORC regarding documents Jefferies produced to Kobre & Kim.  | 0.10<br>375.00/hr | 37.50         |
| SUBTOTAL:                                 |   | [ 0.50            | 187.50 ]      |
| <b><u>ALTAIR ADVERSARY PROCEEDING</u></b> |   |                   |               |
| 09/07/18                                  | AJB Received and read 6 notices of appearance on behalf of appellants in cases 18-1836 and 18-1837 before the USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
|   | AJB Received and examined docketing statements filed by appellants in cases 18-1836 and 18-1837, USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50         |
|   | AJB Received and read appellants' corporate disclosure statements and transcript order forms in cases 18-1836 and 18-1837, USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 09/07/18 | AJB Civil case docketed in 18-1855 before the USCA, 1st Cir, appellant Altair, et als.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and examined notices of appearance on behalf of appellants in 18-1836, 18-1837 and 18-1855, USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and examined notice of appeal, case opening notice and abbreviated record filed by appellant in 18-1858 USCA, 1st Cir.  | 0.30<br>375.00/hr | 112.50        |
|          | AJB Received and examined case opening notice and abbreviated record filed by appellants in 18-1841, USCA, 1st Cir.  | 0.40<br>375.00/hr | 150.00        |
|          | AJB Received and examined motions to consolidate cases 18-1836 and 18-1837, USCA, 1st Cir, filed by appellants, and related documents.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and examined docketing statement, transcript report and corporate disclosure statements filed by appellants in 18-1855, USCA, 1st Cir.  | 0.20<br>375.00/hr | 75.00         |
| 09/10/18 | AJB Received and examined several notices of appearance by appellants in 18-1855 and 18-1858, USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and examined corporate disclosure statement by appellants PR-AAA Portfolio Bond Fund, Inc. in 18-1858, USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read several notices of appearance on behalf of appellants in 18-1858 and 18-1836 USCA, 1st Cir. and on behalf of minority members of the PR Legislature in 18-1671, USCA, 1st Cir. | 0.20<br>375.00/hr | 75.00         |
| 09/12/18 | AJB Reviewed 8 notices of appearance on behalf of ORC in 18-1836, 18-1837 18-1855 and 18-1787, USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
| 09/14/18 | AJB Received and read appellee FOMB's motion to extend time to file brief before USCA, 1st Cir., in 18-1836, consolidated with 1836, 1837, 1855, 1858 and 1868.                                      | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read order issued by Judge W. Kayatta, USCA, 1st Cir., to consolidate cases 18-1841, 18-1855, 18-1858 and 18-1868 with consolidated appeals nos. 18-1836 and 18-1837.               | 0.20<br>375.00/hr | 75.00         |
| 09/15/18 | AJB Received and examined 6 notices of appearance for counsel on behalf of Altair before USCA, 1st Cir., cases 18-1841, 18-1858 and 18-1868 and 4 more on behalf of Puerto Rico AAA portfolio bonds. | 0.20<br>375.00/hr | 75.00         |
| 09/17/18 | AJB Received and read order issued by Judge J. M. Torruella, USCA, 1st Cir., setting oral argument in 18-1671 for December 3, 2018.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and read Puerto Rico Funds joinder to the Altair appellants' opposition to motion to modify briefing schedule in 18-1841, USCA, 1st Cir.  | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and reviewed reply filed by appellees FOMB and ERS in 18-1836, consolidated with 1837, 1841, 1855, 1858 and 1868, USCA, 1st Cir.  | 0.20<br>375.00/hr | 75.00         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 09/17/18  | AJB Received and examined response and brief filed by Altair before USCA, 1st Cir., case 18-1836, 18-1837 and 18-1855, consolidated with 18-1841, 18-1858 and 18-1868.                          | 0.50<br>375.00/hr | 187.50        |
|           | AJB Joint appendix filed by appellants in 18-1836, USCA, 1st Cir.   | 0.20<br>375.00/hr | 75.00         |
|           | AJB Received and examined USCA, 1st Cir., order allowing several amici curiae in 18-1671, and amicus brief filed by Popular Democratic Party legislators, amicus brief by Héctor Ferrer and PPD | 1.20<br>375.00/hr | 450.00        |
| 09/18/18  | AJB Received notice of appearance on behalf of appelle UCC before USCA, 1st Cir., case 18-1837.   | 0.10<br>375.00/hr | 37.50         |
|           | AJB Received notice of appendix filed by appellants Aurelius, et als in 18-1671, USCA, 1st Cir., and joint appendix filed by appellants in 18-1836.   | 0.10<br>375.00/hr | 37.50         |
| 09/21/18  | AJB Received and examined corporate disclosure statement filed by appellants Altair, et als in 18-1836 and consolidated appeals, USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50         |
| 09/24/18  | HMK Read Order of Appeals Court granting motion to consolidate.   | 0.10<br>375.00/hr | 37.50         |
| SUBTOTAL: |   | [ 5.40            | 2,025.00 ]    |

**AMBAC/ASSURED ADVERSARY PROCEEDING**

|           |   |                   |         |
|-----------|---|-------------------|---------|
| 09/20/18  | AJB Received and read urgent motion of Assured Guaranty Corp, et als for leave to file a reply to defendants' response to objection to the Magistrate-judge's order granting the motion to stay, Adv. Proceed. 18-0059, Dkt. 29 and related, Dkt. 28. | 0.20<br>375.00/hr | 75.00   |
| SUBTOTAL: |   | [ 0.20            | 75.00 ] |

**CASE ADMINISTRATION**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 09/01/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3837-3849.                     | 0.10<br>375.00/hr | 37.50  |
| 09/04/18 | CRI Meeting with A. J. Bennazar, F. del Castillo and H. Mayol re: case status and strategy.              | 0.60<br>150.00/hr | 90.00  |
|          | HMK Meet with F. del Castillo to review action items from the conference call, set priorities and tasks. | 0.20<br>375.00/hr | 75.00  |
|          | HMK Internal team meeting to review case agenda topics: communications; [REDACTED]; COFINA.              | 0.60<br>375.00/hr | 225.00 |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 09/04/18 | HMK Participate in all professionals' conference call: ERS and COFINA topics.   | 0.80<br>375.00/hr | 300.00        |
|          | FDC Meet with H. Mayol to discuss pending items for the professionals' conference call and stablsh action plan.   | 0.20<br>250.00/hr | 50.00         |
|          | FDC In strategy meeting Bennazar Firm regarding the latest developments, pleadings and Committee affairs.   | 0.60<br>250.00/hr | 150.00        |
|          | FDC Review of email from M. Root with agenda for professionals' conference call and preparation for call (.2); Professionals weekly conference call (.8). | 1.00<br>250.00/hr | 250.00        |
|          | AJB Received from M. Root and read agenda for today's all professionals telephone conference.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Prepared for and participated with the Jenner, FTI, Segal, Marchand and Bennazar teams in today's all professionals' conference.                      | 1.10<br>375.00/hr | 412.50        |
| 09/05/18 | HMK Call Sgt. José Marín to coordinate [REDACTED].  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3850-3854.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Write email to J. Marchand with information [REDACTED].   | 0.10<br>375.00/hr | 37.50         |
|          | HMK Call Judge Fabre on Committee meeting [REDACTED].   | 0.20<br>375.00/hr | 75.00         |
|          | FDC Meeting with C. Ramírez re: [REDACTED].   | 0.20<br>250.00/hr | 50.00         |
|          | CRI Meeting with F. del Castillo regarding the English text of memorandum [REDACTED].   | 0.20<br>150.00/hr | 30.00         |
| 09/06/18 | CRI Meeting with F. del Castillo to discuss [REDACTED] Review and translate into English [REDACTED].  | 4.70<br>150.00/hr | 705.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3855-3867.  | 0.10<br>375.00/hr | 37.50         |
|          | HMK Write email to M. Root and F. del Castillo with [REDACTED].   | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read R. Gordon request for information and reply [REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|          | HMK Read and consider AAFAP report on PayGo billings and payments.  | 0.40<br>375.00/hr | 150.00        |



OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 09/06/18 | FDC Read and review UCC's informative motion regarding Kobre & Kim final report, case 17-03283, Dkt. 3866.   | 0.20<br>250.00/hr | 50.00         |
|          | CRI Meeting with F. del Castillo regarding the translation of [REDACTED].  | 0.60<br>150.00/hr | 90.00         |
| 09/07/18 | CRI Meeting with A. J. Bennazar, H. Mayol and F. del Castillo. Continued working on [REDACTED].  | 2.50<br>150.00/hr | 375.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3868-3881.   | 0.20<br>375.00/hr | 75.00         |
|          | HMK BGM Internal meeting: discuss fee examiner guidelines; [REDACTED].   | 0.50<br>375.00/hr | 187.50        |
|          | FDC Meeting with A. J. Bennazar, H. Mayol and C. Ramirez regarding the fee examiner guidelines and [REDACTED].   | 0.50<br>250.00/hr | 125.00        |
|          | AJB Received from F. del Castillo and read notice of all professionals' meeting next Monday at BGM.  | 0.10<br>375.00/hr | 37.50         |
|          | FDC Preparation of topics, documents and motions to be discussed during next week's strategy meeting and summary of the previous week's developments.  | 1.60<br>250.00/hr | 400.00        |
|          | AJB Meeting with H. Mayol, F. del Castillo, and C. Ramirez on [REDACTED].  | 0.50<br>375.00/hr | 187.50        |
|          | CRI Meeting with A. J. Bennazar, H. Mayol and F. del Castillo regarding [REDACTED].  | 0.50<br>150.00/hr | 75.00         |
|          | FDC Read and reviewed UCC's motion for derivative standing, case 17-03283, Dkt. 3881 (.3). UCC's complaint for declaratory judgement, GDB restructuring, case 17-03283, Dkt. 3880 (.2). UCC's motion for enforcing automatic stay, GDB restructuring, case 17-03283, Dkt. 3869 (.2). | 0.70<br>250.00/hr | 175.00        |
| 09/08/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3882-3906.   | 0.20<br>375.00/hr | 75.00         |
| 09/10/18 | FDC Review of agenda for the September 13 hearing.   | 0.10<br>250.00/hr | 25.00         |
|          | HMK Meet with F. del Castillo to discuss Agenda for the September 13 Omnibus Hearing.  | 0.20<br>375.00/hr | 75.00         |
|          | FDC Conference call with J. Marchand regarding the logistics of [REDACTED], [REDACTED].  | 0.20<br>250.00/hr | 50.00         |
|          | FDC Meeting with H. Mayol to discuss the agenda for the September 13 hearing.  | 0.20<br>250.00/hr | 50.00         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 09/10/18 | HMK Conference call with F. del Castillo and M. Root on [REDACTED].  | 0.30<br>375.00/hr | 112.50        |
|          | FDC Read and review the Creditors' Committee Informative Motion regarding the Kobre & Kim, LLP final report, Dkt. 3866, Case 17-03283.   | 0.30<br>250.00/hr | 75.00         |
|          | FDC In strategy meeting Bennazar Firm regarding the latest developments, pleadings and Committee affairs.  | 0.60<br>250.00/hr | 150.00        |
|          | AJB Correspondence with R. Gordon, M. Root (Jenner), H. Mayol and F. del Castillo on in-person all professionals' meeting this week. Conference with F. del Castillo re: ORC meeting September 12. | 0.50<br>375.00/hr | 187.50        |
|          | CRI Review with H. Mayol and F. del Castillo [REDACTED].   | 0.50<br>150.00/hr | 75.00         |
| 09/12/18 | HMK [REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|          | FDC Meeting with A. J. Bennazar regarding the Kobre & Kim report and pending actions.  | 0.30<br>250.00/hr | 75.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3907-3915.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Reviewed the Kobre & Kim report and discussed with F. del Castillo.  | 0.80<br>375.00/hr | 300.00        |
| 09/13/18 | FDC Listen to hearing on Title III case.   | 2.50<br>250.00/hr | 625.00        |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3916-3928.   | 0.10<br>375.00/hr | 37.50         |
| 09/14/18 | HMK Consider and approve October fee application for the month of August 2018.   | 0.40<br>375.00/hr | 150.00        |
|          | HMK Consider and approve October fee budget for submission to the fee examiner.  | 0.20<br>375.00/hr | 75.00         |
|          | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3929-3932.   | 0.10<br>375.00/hr | 37.50         |
|          | FDC Preparation of agenda and subjects to be discussed in Strategy Meeting.  | 0.50<br>250.00/hr | 125.00        |
| 09/17/18 | HMK All professionals conference call, various topics: upcoming meeting with the FOMB.   | 1.00<br>375.00/hr | 375.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 09/17/18 | HMK Internal meeting: [REDACTED]<br>[REDACTED]   | 0.80<br>375.00/hr | 300.00        |
|          | FDC Read and review UTIER's Brief - First Circuit - Appointments clause.   | 0.50<br>250.00/hr | 125.00        |
|          | CRI Meeting with Bennazar team regarding the latest developments, pleadings and Committee affairs.   | 0.80<br>150.00/hr | 120.00        |
|          | FDC In Strategy Meeting - Bennazar Firm regarding the latest developments, pleadings and Committee affairs.  | 0.80<br>250.00/hr | 200.00        |
|          | FDC Read and review draft of agenda for professionals' conference call (.1); and participated in professionals conference call (1).                      | 1.10<br>250.00/hr | 275.00        |
|          | AJB Received from M. Root and read agenda for today's ORC all professionals' weekly meeting; exchange of notes with F. del Castillo.                     | 0.20<br>375.00/hr | 75.00         |
|          | AJB Participated in all professionals' weekly meeting.   | 0.80<br>375.00/hr | 300.00        |
|          | CRI All professional conference call re: various topics and [REDACTED]<br>[REDACTED].  | 1.00<br>150.00/hr | 150.00        |
| 09/18/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3933-3940.   | 0.10<br>375.00/hr | 37.50         |
|          | FDC Correspondence among professionals regarding the Order Denying UCC Stay Enforcement Motion.  | 0.50<br>250.00/hr | 125.00        |
|          | FDC Heard Public Hearing of the FOMB regarding the Debt Investigation Report.  | 2.30<br>250.00/hr | 575.00        |
|          | FDC Meeting with M. Lopez, member of the Official Committee regarding provisions [REDACTED]<br>[REDACTED]  | 2.30<br>250.00/hr | 575.00        |
| 09/19/18 | FDC Meeting with A. J. Bennazar and H. Mayol regarding [REDACTED]<br>[REDACTED]  | 0.30<br>250.00/hr | 75.00         |
|          | AJB Reviewed memorandum order entered by judge LTS denying request by UCC for order to enforce automatic stay upon GDB restructuring process, Dkt. 3941. | 0.10<br>375.00/hr | 37.50         |
| 09/20/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3941-3950.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received from F. del Castillo memorandum on change in composition of the UCC. Examined Dkt. 3947 re: same. Brief conference with F. del Castillo.    | 0.20<br>375.00/hr | 75.00         |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 09/21/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3951-3955.   | 0.10<br>375.00/hr | 37.50         |
|          | FDC Read and review correspondence from N. Sombuntham from FTI Consultants and attachments [REDACTED]  | 0.20<br>250.00/hr | 50.00         |
|          | FDC Meeting with M. Fabre and H. Mayol [REDACTED].   | 0.50<br>250.00/hr | 125.00        |
|          | FDC Conference call with professionals [REDACTED] (.7) and correspondence about same (.3).   | 1.00<br>250.00/hr | 250.00        |
|          | FDC Preparation of agenda, subjects and materials to be discussed in Strategy Meeting.   | 1.20<br>250.00/hr | 300.00        |
| 09/22/18 | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3956-3962.   | 0.10<br>375.00/hr | 37.50         |
| 09/24/18 | HMK Meet with F. del Castillo [REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|          | HMK In office strategy meeting of the Bennazar firm.   | 0.50<br>375.00/hr | 187.50        |
|          | HMK All professionals conference call [REDACTED].  | 1.00<br>375.00/hr | 375.00        |
|          | FDC Read and review Oversight Board's Opposition to Commonwealth's Motion urging certification of the August 7, 2018 Opinion and Order; Case:18-00080-LTS Doc#:47. | 0.20<br>250.00/hr | 50.00         |
|          | FDC Meet with H. Mayol to discuss topics and strategy [REDACTED].  | 0.20<br>250.00/hr | 50.00         |
|          | FDC In Office Strategy Meeting of the Bennazar firm regarding latest developments in case, pending items, work plan and other.                                     | 0.50<br>250.00/hr | 125.00        |
|          | FDC [REDACTED] preparation for Professionals weekly conference call (.3); participated in Professionals weekly conference call (1).                                | 1.30<br>250.00/hr | 325.00        |
|          | AJB Received and read agenda for this afternoon's all-professionals' call and exchange of memoranda from the Jenner, FTI, Marchand and Segal teams.                | 0.40<br>375.00/hr | 150.00        |
|          | CRI Preparation for meeting. Later, meeting with Bennazar team regarding latest developments in case, pending items, work plan and other matters.                  | 1.50<br>150.00/hr | 225.00        |
| 09/26/18 | FDC Read and review email from S. Gumbs regarding [REDACTED] and correspondence from other professionals regarding same.   | 0.40<br>250.00/hr | 100.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 09/26/18  | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3963-3974. | 0.10<br>375.00/hr | 37.50         |
| 09/27/18  | AJB Reviewed motions filed and orders issued as per the ECF system, Dkts. 3975-3978. | 0.10<br>375.00/hr | 37.50         |
| 09/28/18  | FDC Preparation of agenda and subjects to be discussed in Strategy Meeting.          | 0.70<br>250.00/hr | 175.00        |
| SUBTOTAL: |  | [ 51.20           | 13,335.00 ]   |

**CHALLENGES TO PROMESA**

|          |   |                   |        |
|----------|---|-------------------|--------|
| 09/05/18 | AJB Received and read joint motion of the FOMB, the US Aurelius, assured for consolidated briefing schedule in Appeals 18-1671, 18-1746 and 18-1787 before the USCA, 1st Cir.                     | 0.20<br>375.00/hr | 75.00  |
|          | HMK Participate in conference call with R. Gordon, A. J. Bennazar and F. del Castillo on topics related to Aurelius case and appeal.  | 0.50<br>375.00/hr | 187.50 |
|          | AJB Conference with R. Gordon (Jenner), H. Mayol and F. del Castillo on Aurelius appeal.  | 0.50<br>375.00/hr | 187.50 |
|          | FDC Participate in conference call with R. Gordon, A. J. Bennazar and H. Mayol on topics related to Aurelius case and appeal.   | 0.50<br>250.00/hr | 125.00 |
| 09/07/18 | AJB Received and examined order issued by judges Torruella, Rogerice and Kayatta, USCA, 1st Cir., to consolidate cases 18-1671 and 18-1746 with 18-1787, and granting Utier's motion to expedite. | 0.10<br>375.00/hr | 37.50  |
|          | AJB Received and read UCC's informative motion on next week's omnibus hearing, Dkt. 3888.   | 0.10<br>375.00/hr | 37.50  |
| 09/13/18 | AJB Received and read 7 notices of appearance on behalf of appellants Altair, et als in 18-1836, 18-1837 and 18-1855, USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50  |
|          | AJB Received and examined motion for oral argument by non-party appellee US in 18-1671, 1746 and 18-1787, USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50  |
|          | AJB Received and examined USCA, 1st Cir. court order in Altair v. ERS, consolidating 18-1836 and 18-1837. Briefing schedule set.  | 0.10<br>375.00/hr | 37.50  |
|          | AJB Received and examined transcript report/order from appellants Puerto Rico AAA portfolio bond fund II in 18-1841 and 18-1858, USCA, 1st Cir.   | 0.20<br>375.00/hr | 75.00  |
|          | AJB Received and read appellants Puerto Rico AAA portfolio bonds, et als docketing statement in USCA, 1st Cir. 18-1841, 18-1858   | 0.20<br>375.00/hr | 75.00  |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 09/13/18 | AJB Received and viewed 19 notices of appearance on behalf of FOMB in USCA, 1st Cir., 18-1836, 18-1837 and 18-1855.   | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and examined motions to consolidate cases and to file oversize briefs by appellants Altair, et als before USCA, 1st Cir. 18-1836 and 18-1855 and 2 notices appearance in 18-1836, 18-1837 and 18-1855. | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received from attorney R. Emmanuelli, Utier's joint appendix for appellants and certificate of service for electronically filed brief in 18-1787, USCA, 1st Cir and reviewed same.                              | 0.40<br>375.00/hr | 150.00        |
| 09/14/18 | AJB Received and read appellants' joint motion to consolidate USCA, 1st Cir. cases 18-1841, 18-1858 and 18-1868.  | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and examined response filed by appellants Aurelius, et als before USCA, 1st Cir., cases 18-1671, 18-1746 and 18-1787.  | 0.20<br>375.00/hr | 75.00         |
|          | AJB Received and examined 21 notices of appearance of counsel on behalf of FOMB before USCA, 1st Cir., cases 18-1841, 18-1858 NS 18-1868.   | 0.30<br>375.00/hr | 112.50        |
| 09/15/18 | AJB Received and examined 6 notices of appearance for counsel to appellants Puerto Rico AAA portfolio bonds, et als before USCA, 1st Cir., cases 18-1841, 18-1858 and 18-1868.                                      | 0.10<br>375.00/hr | 37.50         |
| 09/18/18 | AJB Legal research and review [REDACTED]  | 4.90<br>375.00/hr | 1,837.50      |
| 09/19/18 | AJB Reviewed memoranda prepared by C. Ramírez [REDACTED]  | 4.60<br>375.00/hr | 1,725.00      |
| 09/20/18 | AJB Received and examined corporate disclosure statement of amicus Popular Democratic Party in 18-1671 and consolidated cases, USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50         |
|          | AJB Motion for leave to intervene on behalf of appellees filed by ORC in 18-1671, USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Correspondence with Jenner team members located in Chicago and DC on deadline to file our brief and logistics on review of drafts and edits. Discussed with F. del Castillo and C. Ramírez.                     | 0.40<br>375.00/hr | 150.00        |
| 09/21/18 | AJB Received and examined corporate disclosure statement by appellants Puerto Rico AAA portfolio bond fund 11, et als in 18-1841, USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Received and examined notice of appearance on behalf of amici movants in 18-1671 USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50         |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 09/25/18 | FDC Read and review draft of memorandum of the Official Committee regarding the Aurelius/UTIER appeals.  | 0.60<br>250.00/hr | 150.00        |
|          | AJB Read and reviewed motion for leave to intervene on behalf of the ORC in 18-1836, USCA, 1st Cir.  | 0.30<br>375.00/hr | 112.50        |
|          | FDC Conference with A. J. Bennazar and C. Ramírez to review 1st draft ORC appeals brief and distribute chores.   | 0.40<br>250.00/hr | 100.00        |
|          | AJB Received from L. Harrison (Jenner) the first draft of the ORC's proposed brief in consolidated cases 18-1671, 18-1746 and 18-1787, USCA, 1st Cir. and began review [REDACTED].   | 3.10<br>375.00/hr | 1,162.50      |
|          | AJB Brief conference with F. del Castillo and C. Ramírez to discuss 1st draft of ORC appeals brief and to distribute chores.   | 0.40<br>375.00/hr | 150.00        |
|          | AJB Wrote memorandum to L. Harrison copies to I. Gerschengorn, W. Dreker, C. Steege, R. Levin, R. Gordon, M. Root (Jenner) and to H. Mayol, F. del Castillo and C. Ramírez on the first draft of the proposed ORC brief. Discussed with F. del Castillo. | 0.60<br>375.00/hr | 225.00        |
| 09/26/18 | HMK Internal Bennazar meeting to consider and analyze, suggest matters for the Aurelius/UTIER Appeal.  | 1.20<br>375.00/hr | 450.00        |
|          | FDC Meeting with A. J. Bennazar, H. Mayol and C. Ramirez regarding the brief of the Aurelius/UTIER appeal.   | 1.20<br>250.00/hr | 300.00        |
|          | AJB Meeting with H. Mayol, F. del Castillo and C. Ramirez to discuss ORC first draft proposed brief on Aurelius/UTIER appeal.  | 1.20<br>375.00/hr | 450.00        |
|          | CRI Meeting with A. J. Bennazar, F. del Castillo and H. Mayol regarding appeals brief in the Aurelius/Utier cases.   | 1.20<br>150.00/hr | 180.00        |
|          | AJB Continued working with F. del Castillo and C. Ramírez on the draft proposed ORC brief to the USCA, 1st Cir. [REDACTED].  | 2.70<br>375.00/hr | 1,012.50      |
|          | AJB Legal research [REDACTED].   | 5.90<br>375.00/hr | 2,212.50      |
|          | AJB Received order issued by USCA, 1st Cir., Judge J. Torruella, granting ORC's motion for leave to participate in briefing and argument on appeal 18-1787.  | 0.10<br>375.00/hr | 37.50         |
|          | AJB Exchange of notes with L. Harrison [REDACTED].   | 0.60<br>375.00/hr | 225.00        |

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|              |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|--------------|---|-------------------|---------------|
| 09/26/18 CRI | Assisted [REDACTED]<br>[REDACTED]. Discussed with A. J. Bennazar.   | 3.70<br>150.00/hr | 555.00        |
| 09/27/18 FDC | Meeting with A. J. Bennazar regarding brief of Aurelius/UTIER (.4);<br>[REDACTED]<br>(3.4).   | 3.80<br>250.00/hr | 950.00        |
| AJB          | Worked with F. de Castillo and C. Ramirez [REDACTED]<br>[REDACTED]  | 1.80<br>375.00/hr | 675.00        |
| AJB          | Read [REDACTED]<br>[REDACTED]<br>[REDACTED]   | 2.40<br>375.00/hr | 900.00        |
| 09/28/18 FDC | Meeting with A. J. Bennazar, review of draft brief, memorandum and<br>correspondence with Jenner & Block regarding Aurelius brief.                              | 1.80<br>250.00/hr | 450.00        |
| AJB          | Forwarded memorandum to L. Harrison, I. Gerschengun, C. Steege, R. Levin,<br>R. Gordon, M. Root (Jenner) and the Bennazar team members [REDACTED]<br>[REDACTED] | 0.60<br>375.00/hr | 225.00        |
| AJB          | Completed research [REDACTED]<br>[REDACTED]<br>[REDACTED]   | 2.60<br>375.00/hr | 975.00        |
| AJB          | In the afternoon, received and read memorandum from L. Harrison [REDACTED]<br>[REDACTED] scope. Began review of new draft.                                      | 2.70<br>375.00/hr | 1,012.50      |
| 09/29/18 FDC | Read and review correspondence from L. Harrison and attached updated brief<br>Aurelius/UTIER.   | 2.20<br>250.00/hr | 550.00        |
| AJB          | Continued review of modified proposed draft ORC brief [REDACTED]<br>[REDACTED]  | 3.80<br>375.00/hr | 1,425.00      |
| SUBTOTAL:    |   | [ 59.40           | 19,860.00 ]   |

**COFINA/COMMONWEALTH ADVERSARY PROCEEDING**

|              |  |                   |       |
|--------------|--|-------------------|-------|
| 09/04/18 CRI | Meeting with A. J. Bennazar, H. Mayol, F del Castillo and Jenner legal team re:<br>Cofina agreement. | 0.60<br>150.00/hr | 90.00 |
|--------------|--|-------------------|-------|



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|           |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|-----|---|-------------------|---------------|
| 09/04/18  | AJB | Participated in meeting with H. Mayol, F del Castillo and C. Ramírez on Cofina deal.  | 0.60<br>375.00/hr | 225.00        |
| 09/06/18  | AJB | Received from F. del Castillo and read, proposed minutes of August 15 ORC meeting, Spanish and English versions, [REDACTED]<br>[REDACTED] Brief conference with F. del Castillo.                                    | 0.20<br>375.00/hr | 75.00         |
|           | AJB | Received and examined [REDACTED]  | 1.20<br>375.00/hr | 450.00        |
| 09/07/18  | HMK | Read and consider [REDACTED]<br>[REDACTED] respond to S. Gumbs.   | 0.70<br>375.00/hr | 262.50        |
| 09/21/18  | AJB | Received from M. Root and read official AAFAF release on agreement among Cofina, AAFAF, FOMB and group of Cofina bondholders on an amended Cofina plan of adjustment, and ensuing string of reactions and comments. | 0.40<br>375.00/hr | 150.00        |
| SUBTOTAL: |     |   | [ 3.70            | 1,252.50]     |

**COMMITTEE GOVERNANCE AND ATTENDANCE AT MEETINGS**

|          |     |   |                   |        |
|----------|-----|---|-------------------|--------|
| 09/05/18 | AJB | Received from F. del Castillo and read Spanish and English versions of proposed minutes of ORC July 26 meeting. Note to F. del Castillo.  | 0.20<br>375.00/hr | 75.00  |
|          | HMK | Read and review F. del Castillo draft of July 26 Committee meeting, reply with comments.  | 0.30<br>375.00/hr | 112.50 |
|          | FDC | Final revision and correspondence with H. Mayol and A. J. Bennazar regarding the draft of the minutes of the July 26, meeting of the Official Committee.  | 0.50<br>250.00/hr | 125.00 |
|          | HMK | Participate in conference call with J. Marin, J. Marchand and F. del Castillo to [REDACTED].  | 0.90<br>375.00/hr | 337.50 |
| 09/06/18 | FDC | Meeting with H. Mayol regarding the agenda for the September meeting of the Official Committee [REDACTED]   | 0.50<br>250.00/hr | 125.00 |
|          | FDC | Final revision and correspondence with H. Mayol and A. J. Bennazar regarding the draft of the minutes of the August 15, 2018 meeting of the Official Committee (.3); Draft of Agenda for the September 12, 2018 meeting of the Official Committee and correspondence with Jenner & Block LLP about same (.4). | 0.70<br>250.00/hr | 175.00 |
|          | HMK | Meet with F. del Castillo to prepare agenda for September 13 Committee meeting, coordinate with M Root. Write memo to R Gordon and M Root.  | 1.50<br>375.00/hr | 562.50 |
|          | FDC | Correspondence with M. Root, R. Gordon and H. Mayol regarding the agenda for the September meeting of the Official Committee, [REDACTED]<br>[REDACTED].   | 0.50<br>250.00/hr | 125.00 |

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|          |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|--|-------------------|---------------|
| 09/07/18 | HMK Read and review F. del Castillo draft of August 15 Committee meeting, reply with comments.   | 0.30<br>375.00/hr | 112.50        |
|          | AJB Received from F. del Castillo and reviewed, proposed agenda for the ORC meeting of next September 12 and draft minutes in Spanish and English of the July 26 and August 15 ORC meetings. Brief conference with F. del Castillo re: same. | 0.40<br>375.00/hr | 150.00        |
|          | FDC Read and review draft of presentation from Jenner & Block LLP to the Committee for the September 12, 2018 meeting.   | 0.50<br>250.00/hr | 125.00        |
|          | FDC Preparation and review of documents to be included with agenda for next Committee meeting, correspondence with members of Committee and circulation of documents.  | 1.20<br>250.00/hr | 300.00        |
|          | FDC Read and review correspondence from and conference call with J. Marchand [REDACTED].   | 0.70<br>250.00/hr | 175.00        |
| 09/08/18 | AJB Received and read exchange of memoranda between F. del Castillo and M. Fabre, chair of the ORC, on draft minutes of prior ORC meetings, and logistics for in-person meeting next week.   | 0.10<br>375.00/hr | 37.50         |
| 09/10/18 | FDC Conference call with M. Root and H. Mayol regarding the logistics of the September 12 meeting.   | 0.30<br>250.00/hr | 75.00         |
|          | HMK Internal meeting to discuss [REDACTED].  | 0.90<br>375.00/hr | 337.50        |
|          | FDC Review of correction of translation from English to Spanish of the presentation of Jenner & Block regarding the Kobre & Kim LLP report (2.8) and review of [REDACTED] (.4).  | 3.20<br>250.00/hr | 800.00        |
|          | HMK Review [REDACTED], review and comment on Spanish version adjustments.  | 1.10<br>375.00/hr | 412.50        |
| 09/11/18 | FDC Preparation and review of documents and materials for the September 12, 2018 meeting of the Official Committee.  | 1.10<br>250.00/hr | 275.00        |
|          | HMK Meet with R. Gordon, C. Steege and M. Root on topics for [REDACTED].   | 1.00<br>375.00/hr | 375.00        |
| 09/12/18 | FDC [REDACTED]   | 2.00<br>250.00/hr | 500.00        |
|          | FDC Participated in meeting of the Official Committee.   | 3.30<br>250.00/hr | 825.00        |
|          | HMK Attend [REDACTED].   | 5.30<br>375.00/hr | 1,987.50      |

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 09/12/18  | AJB Attended ORC meeting at the Sheraton CC, San Juan.   | 4.00<br>375.00/hr | 1,500.00      |
|           | AJB Exchange of notes and memoranda with Jenner, FTI, Segal, Marchand and Bennazar teams on logistics and preparation for today's ORC meeting.   | 0.30<br>375.00/hr | 112.50        |
| 09/13/18  | FDC Conference with M. Rivera, Secretary of the Official Committee, regarding signed minutes of the Official Committee, filing of documents and keeping of the records of the Committee and review of documents. | 0.40<br>250.00/hr | 100.00        |
| 09/19/18  | FDC Draft of minutes of the September 12, 2018 meeting of the Official Committee.  | 2.50<br>250.00/hr | 625.00        |
| 09/21/18  | AJB Read memorandum from M. Root and ensuing exchange of notes and reactions from Marchand and FTI teams on next ORC meeting.  | 0.20<br>375.00/hr | 75.00         |
| 09/25/18  | HMK Write memo to Committee members on topics and strategy [REDACTED].   | 0.50<br>375.00/hr | 187.50        |
| 09/26/18  | FDC Read and review draft of communication prepared by R. Gordon to the Official Committee and professionals' correspondence regarding same.   | 0.30<br>250.00/hr | 75.00         |
| 09/29/18  | FDC Continued draft minutes of the September 12, 2018 meeting of the Official Committee.   | 1.80<br>250.00/hr | 450.00        |
| SUBTOTAL: |  | [ 36.50           | 11,250.00 ]   |

**COMMUNICATIONS WITH RETIREES**

|          |  |                   |        |
|----------|--|-------------------|--------|
| 09/04/18 | AJB Discussed with H. Mayol and F. del Castillo [REDACTED].  | 0.80<br>375.00/hr | 300.00 |
| 09/05/18 | FDC Read and review email from F. Diaz and attached editorial of El Nuevo Día regarding pension benefits (.2); and conference call with J. Marchand about same (.3). | 0.50<br>250.00/hr | 125.00 |
|          | FDC Conference call with H. Mayol and M. Fabre regarding [REDACTED] (.2); Conference call with J. Marin, H. Mayol and J. Marchand about same (.7).                   | 0.90<br>250.00/hr | 225.00 |
|          | FDC Conference call with J. Marchand to discuss the editorial of local paper regarding pension benefits and pension reform.  | 0.70<br>250.00/hr | 175.00 |
| 09/11/18 | FDC Conference call with J. Marchand regarding [REDACTED].   | 0.20<br>250.00/hr | 50.00  |

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|           |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|--|-------------------|---------------|
| 09/11/18  | FDC Correspondence with [REDACTED]<br>[REDACTED]   | 0.40<br>250.00/hr | 100.00        |
| 09/12/18  | FDC Correspondence with M. Noguera [REDACTED]<br>[REDACTED]  | 0.30<br>250.00/hr | 75.00         |
| 09/13/18  | AJB Received and read memorandum from R. Gordon with attached media release concerning ORC participation in this morning's court hearing and ensuing exchange of notes from Marchand, Jenner and Bennazar teams. | 0.30<br>375.00/hr | 112.50        |
| 09/17/18  | FDC Correspondence with M. Schell and review of attached document regarding FAQ from website of the Official Committee and draft of recommendations.   | 0.20<br>250.00/hr | 50.00         |
| 09/20/18  | FDC Review of content of webpage and Facebook page of the Official Committee.  | 0.50<br>250.00/hr | 125.00        |
|           | FDC Read and review comments from M. Root to FAQ section of the webpage of the Official Committee (.4) and review final draft with included comments by M. Schell (.3).  | 0.70<br>250.00/hr | 175.00        |
| 09/21/18  | FDC Correspondence with F. Diaz [REDACTED]<br>[REDACTED] correspondence to Committee professionals regarding same.   | 0.40<br>250.00/hr | 100.00        |
|           | AJB Received from F. del Castillo, and read appearance on behalf of Asociación de Jubilados de la Judicatura de P.R., Dkt. 3942, and ensuing exchange of comments.   | 0.30<br>375.00/hr | 112.50        |
|           | FDC Conference call with J. Marchand regarding [REDACTED]<br>[REDACTED]  | 0.60<br>250.00/hr | 150.00        |
| 09/25/18  | HMK Attend meeting of Communications Subcommittee [REDACTED] and discuss Q & A section responses, prepare for presentation.  | 2.00<br>375.00/hr | 750.00        |
|           | FDC Meeting with Marchand ICS Group regarding the Communication Strategy of the Official Committee (2); review of email memorandum from M. Shell with summary of meeting (.1).                                   | 2.10<br>250.00/hr | 525.00        |
| 09/26/18  | FDC Correspondence with M. Noguera and draft of answers to questions received on the Website and Facebook page from retirees (.8) and meeting with H. Mayol regarding the same (.2).                             | 1.00<br>250.00/hr | 250.00        |
| 09/27/18  | FDC Correspondence with J. Marchand [REDACTED]<br>[REDACTED].  | 0.50<br>250.00/hr | 125.00        |
| 09/28/18  | HMK Conduct presentation to Retirees [REDACTED] present status and answer questions on FOMB proposal regarding pensions.   | 3.00<br>375.00/hr | 1,125.00      |
| SUBTOTAL: |  | [ 15.40           | 4,650.00 ]    |

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|                                 |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|---------------------------------|-----|--|-------------------|---------------|
| <b><u>CONTESTED MATTERS</u></b> |     |  |                   |               |
| 09/01/18                        | AJB | Received and examined notice of appeal by "The Puerto Rico Funds", case 17-3566, Dkt 322.  | 0.10<br>375.00/hr | 37.50         |
| 09/07/18                        | AJB | Received and read Assured Guaranty Corp.'s urgent motion for extension of time to respond to plaintiff's objection to the Magistrate's order granting the motion for stay, Adv. Proceed. 18-059, Dkt. 25, and proposed order.        | 0.20<br>375.00/hr | 75.00         |
|                                 | AJB | Received and read complaint filed by UCC for declaratory judgment with respect to GDB restructuring, Adv. Proceed. 18-0101, Dkt. 1, and related documents.   | 0.40<br>375.00/hr | 150.00        |
|                                 | AJB | Received and read UCC's omnibus reply in support of urgent motion to enforce the automatic stay with respect to GDB restructuring, Dkt. 3869.  | 0.50<br>375.00/hr | 187.50        |
|                                 | AJB | Received and read UCC's request to be granted derivative standing with respect to the restructuring of GDB, Dkt. 3881, and proposed order.   | 0.60<br>375.00/hr | 225.00        |
| 09/10/18                        | FDC | Meeting with H. Mayol, A. J. Bennazar and C. Ramirez to discuss the ERS adversary, FOMB letters and other case related issues.   | 0.90<br>250.00/hr | 225.00        |
|                                 | AJB | Meeting with H. Mayol, F. del Castillo and C. Ramirez to discuss the ERS case appeal.  | 0.90<br>375.00/hr | 337.50        |
|                                 | CRI | Meeting with A. J. Bennazar, H. Mayol and F. del Castillo to discuss the ERS adversary, FOMB letters and other case issues.  | 0.90<br>150.00/hr | 135.00        |
| 09/11/18                        | AJB | Received and read exchange of motions and memoranda between the FOMB, AAFAF, the Commonwealth and the Municipality of Ponce on the latter's motion for an order to lift the stay, Dkts. 3911, 3912, 3913 and related document, 3736. | 1.70<br>375.00/hr | 637.50        |
| 09/18/18                        | AJB | Received memorandum from R. Gordon (Jenner) on [REDACTED]<br>[REDACTED] ensuing exchange of remarks by members of the Jenner, FII, Marchand and Bennazar teams.  | 0.40<br>375.00/hr | 150.00        |
| 09/21/18                        | AJB | Received and read FOMB's objection to UCC's motion for an order to grant it derivative standing in the GDB restructuring process, Dkt. 3959.   | 0.60<br>375.00/hr | 225.00        |
| 09/22/18                        | AJB | Received and read GDB's and AAFAF's objection to UCC's request for order granting it derivative standing with respect to GDB restructuring, Dkt. 3961.   | 0.40<br>375.00/hr | 150.00        |
| SUBTOTAL:                       |     |  | [ 7.60            | 2,535.00]     |

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|   |     |  | <u>Hrs/Rate</u>   | <u>Amount</u> |
|---|-----|--|-------------------|---------------|
| <b><u>COURT HEARINGS</u></b>              |     |  |                   |               |
| 09/07/18                                  | AJB | Received and read informative motion on appearance at hearing of Cofina agent, Dkt. 3882.  | 0.10<br>375.00/hr | 37.50         |
|   | AJB | Received and examined FOMB's informative motion on appearances at next omnibus hearing.  | 0.10<br>375.00/hr | 37.50         |
|   | AJB | Received and read informative motion of the Cofina Senior Bondholders coalition for next week's omnibus hearing, Dkt. 3894.  | 0.10<br>375.00/hr | 37.50         |
|   | AJB | Exchange of memoranda with M. Root on motion to inform ORC appearances at the next omnibus hearing to be held in San Juan September 13. Brief conference with H. Mayol. Received draft of ORC informative motion from C. Wedoff. | 0.40<br>375.00/hr | 150.00        |
|   | AJB | Received and read GDB and AAFAF's informative motion on upcoming omnibus hearing, Dkt. 3900.   | 0.10<br>375.00/hr | 37.50         |
| 09/10/18                                  | AJB | Received and read notice of agenda of matters scheduled for the hearing of September 13-14 filed by FOMB, Dkt. 3909. Conference with H. Mayol regarding our attendance.  | 0.30<br>375.00/hr | 112.50        |
| 09/13/18                                  | HMK | Attend Omnibus Court Hearing as Counsel to Official Committee re: GDB Title VI proceedings.  | 3.90<br>375.00/hr | 1,462.50      |
|   | AJB | Attended hearing before the USDC-PR, Judge LTS presiding.  | 3.10<br>375.00/hr | 1,162.50      |
| SUBTOTAL:                                 |     |  | [ 8.10            | 3,037.50]     |
| <b><u>EMPLOYMENT OF PROFESSIONALS</u></b> |     |  |                   |               |
| 09/13/18                                  | FDC | Preparation of budget for October 2018 of the Bennazar firm for the Title III cases and correspondence with A. J. Bennazar and H. Mayol about same.  | 0.50<br>250.00/hr | 125.00        |
|   | FDC | Review of Bennazar, García & Milián Fee applications from August 2018.   | 0.80<br>250.00/hr | 200.00        |
| 09/14/18                                  | AJB | Received from F. del Castillo and reviewed proposed fee budget for October. Exchange of notes with F.del Castillo and H. Mayol re: same.   | 0.30<br>375.00/hr | 112.50        |
| 09/18/18                                  | FDC | Correspondence with M. Root regarding petition of budgets by the fee examiner. Informed A. J. Bennazar.  | 0.30<br>250.00/hr | 75.00         |
| 09/20/18                                  | FDC | Correspondence with M. Root and review of attached professionals fee applications for August 2018 for the approval of M. Fabre; correspondence with M. Fabre and coordination for review and approval.                           | 0.60<br>250.00/hr | 150.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|  |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|--|---|-------------------|---------------|
| 09/21/18                                     | FDC Meeting with M. Fabre for the certification of the August fees of the professionals of the Official Committee and correspondence to professionals.  | 0.50<br>250.00/hr | 125.00        |
| SUBTOTAL:                                    |   | [ 3.00            | 787.50 ]      |
| <b><u>FISCAL PLAN/PLAN OF ADJUSTMENT</u></b> |   |                   |               |
| 09/01/18                                     | AJB Received and read FOMB's objection to the UCC's urgent motion for entry of order to enforce automatic stay with respect to GDB restructuring, Dkt. 3845, and attached GDB's restructuring support agreement.      | 2.30<br>375.00/hr | 862.50        |
| 09/05/18                                     | AJB Received and read memorandum [REDACTED]   | 0.30<br>375.00/hr | 112.50        |
|  | AJB Received motion by AAFAF and GDB to submit certified translations of Rodríguez Román v. Banco Gubernamental de Fomento 151 DPR 478 (1990) and Amieiro vs Pinnada 173 DPR 363 (2008) and read the same, Dkt. 3858. | 0.80<br>375.00/hr | 300.00        |
|  | AJB Received and read UCC's informative motion regarding Kobre & Kim's final report, Dkt. 3866 and UCC's urgent motion for leave. to exceed page limits, Dkt. 3862.   | 1.20<br>375.00/hr | 450.00        |
| 09/07/18                                     | AJB Received from [REDACTED]<br>[REDACTED]<br>su [REDACTED]   | 0.70<br>375.00/hr | 262.50        |
|  | AJB Received from M. Root, and read [REDACTED]<br>[REDACTED]  | 1.60<br>375.00/hr | 600.00        |
| 09/10/18                                     | FDC Read and reviewed latest version of Fiscal Plan prepared by the Commonwealth of Puerto Rico, regarding the treatment of pension benefits.   | 0.90<br>250.00/hr | 225.00        |
|  | AJB Received from [REDACTED]<br>[REDACTED]<br>Discussed with F del Castillo.  | 1.30<br>375.00/hr | 487.50        |
| 09/12/18                                     | AJB Received from L. Park (FTI) and read the September 7 Fiscal Plan released by AAFAF, the Cofina fiscal plan and the UPR revised fiscal plan summary.   | 4.20<br>375.00/hr | 1,575.00      |
| 09/13/18                                     | AJB Received from F. del Castillo d [REDACTED]<br>[REDACTED]  | 1.80<br>375.00/hr | 675.00        |
| 09/17/18                                     | HMK Consider Judge Swain's decision denying UCC motion seeking enforcement of automatic stay.   | 0.40<br>375.00/hr | 150.00        |
| 09/18/18                                     | HMK Attend FOMB Public hearing on results of the investigation of public debt by Kobre & Kim.   | 2.50<br>375.00/hr | 937.50        |

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|          |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|-----|---|-------------------|---------------|
| 09/19/18 | HMK | Meet with A. J. Bennazar and F. del Castillo on the Kobre and Kim presentation to the FOMB, [REDACTED].   | 0.40<br>375.00/hr | 150.00        |
|          | AJB | Conference with H. Mayol and F. del Castillo on Kobre & Kim presentation.   | 0.40<br>375.00/hr | 150.00        |
|          | FDC | Meeting with A. J. Bennazar and H. Mayol on the Kobre and Kim presentation to the FOMB, [REDACTED].   | 0.40<br>250.00/hr | 100.00        |
| 09/20/18 | AJB | Received and read memorandum from R. Gordon [REDACTED]<br>[REDACTED]<br>[REDACTED]  | 0.40<br>375.00/hr | 150.00        |
| 09/21/18 | HMK | Meet with Judge Fabre and F. del Castillo [REDACTED]<br>[REDACTED].   | 0.50<br>375.00/hr | 187.50        |
|          | AJB | Continued review of FTI's [REDACTED].   | 1.40<br>375.00/hr | 525.00        |
|          | AJB | Received and read memoranda from R. Gordon [REDACTED]<br>[REDACTED]   | 0.30<br>375.00/hr | 112.50        |
|          | AJB | Received and read memorandum from F. del Castillo [REDACTED]<br>[REDACTED]  | 0.40<br>375.00/hr | 150.00        |
|          | AJB | Conference among Jenner, FTI, Segal, Marchand and Bennazar professional teams [REDACTED]<br>[REDACTED].   | 0.70<br>375.00/hr | 262.50        |
|          | AJB | Received and read memorandum from N. Sombuntham (FTI) [REDACTED]<br>[REDACTED]<br>[REDACTED]  | 1.60<br>375.00/hr | 600.00        |
| 09/24/18 | AJB | Received and read memorandum from K. Nicholl (Segal) [REDACTED]<br>[REDACTED]   | 0.10<br>375.00/hr | 37.50         |
|          | AJB | Received from M. Root and read [REDACTED]<br>[REDACTED]   | 0.70<br>375.00/hr | 262.50        |
| 09/25/18 | AJB | Exchange of notes with R. Gordon [REDACTED],<br>[REDACTED] Conference with C. Ramirez re: same. Reviewed<br>draft of proposed memorandum to ORC members by R. Gordon. | 0.50<br>375.00/hr | 187.50        |



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|  |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|--|-----|---|-------------------|---------------|
| 09/26/18                               | AJB | Received and read comments from S. Gumbs (FTI), K. Nicholl (Segal), J. Marchand, H. Mayol on R. Gordon's proposed memorandum to the ORC members.                | 0.20<br>375.00/hr | 75.00         |
|  | AJB | Reviewed Spanish version of the memorandum to ORC members.  | 0.10<br>375.00/hr | 37.50         |
|  | AJB | Received and read exchange of memoranda and notes between S. Gumbs (FTI), K. Nicholl (Segal), C. Steege and R. Gordon (Jenner) and the Bennazar team [REDACTED] | 0.60<br>375.00/hr | 225.00        |
| 09/27/18                               | HMK | Meet with R. Gordon, S. Gumbs and Bennazar staffs to internally discuss future actions, schedule Committee call-in conference.                                  | 0.50<br>375.00/hr | 187.50        |
|  | HMK | Meet with S. Gumbs and R. Gordon [REDACTED]   | 1.00<br>375.00/hr | 375.00        |
|  | HMK | Attend [REDACTED] meeting [REDACTED].   | 3.00<br>375.00/hr | 1,125.00      |
|  | HMK | Meet with the Committee in the Bennazar offices [REDACTED]  | 1.00<br>375.00/hr | 375.00        |
|  | FDC | [REDACTED] (3) and meeting with the Retirement Committee (1); professionals follow up meeting (.5).   | 4.50<br>250.00/hr | 1,125.00      |
|  | AJB | [REDACTED]  | 3.00<br>375.00/hr | 1,125.00      |
|  | AJB | In the afternoon, met with ORC members and professionals at our offices [REDACTED].   | 1.50<br>375.00/hr | 562.50        |
|  | CRI | Meeting with OCR. Later, meeting with professionals (follow up).  | 1.50<br>150.00/hr | 225.00        |
|  | CRI | Attended [REDACTED]   | 3.00<br>150.00/hr | 450.00        |
| 09/28/18                               | FDC | [REDACTED]  | 0.70<br>250.00/hr | 175.00        |
| SUBTOTAL:                              |     |   | [ 46.40           | 15,575.00 ]   |
| <b><u>HEALTHCARE/OPEB ANALYSIS</u></b> |     |   |                   |               |
| 09/05/18                               | HMK | Write memo to R. Gordon [REDACTED]  | 0.40<br>375.00/hr | 150.00        |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|                                       |     |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|---------------------------------------|-----|---|-------------------|---------------|
| 09/06/18                              | HMK | Write memo [REDACTED].  | 0.20<br>375.00/hr | 75.00         |
| SUBTOTAL:                             |     |   | [ 0.60            | 225.00 ]      |
| <b><u>MEDIATION</u></b>               |     |   |                   |               |
| 09/24/18                              | FDC | Read and review [REDACTED] (.2); conference with H. Mayol about same (.1).  | 0.30<br>250.00/hr | 75.00         |
|                                       | AJB | Received and read [REDACTED].   | 0.10<br>375.00/hr | 37.50         |
| SUBTOTAL:                             |     |   | [ 0.40            | 112.50 ]      |
| <b><u>NON-WORKING TRAVEL TIME</u></b> |     |   |                   |               |
| 09/28/18                              | HMK | Travel to Humacao for presentation to pensioners.   | 0.50<br>187.50/hr | 93.75         |
|                                       | HMK | Return travel from Humacao.   | 0.50<br>187.50/hr | 93.75         |
| SUBTOTAL:                             |     |   | [ 1.00            | 187.50 ]      |
| <b><u>PENSION ANALYSIS</u></b>        |     |   |                   |               |
| 09/04/18                              | HMK | Call Sgt. José Marín [REDACTED].  | 0.20<br>375.00/hr | 75.00         |
|                                       | HMK | Read and considered proposed agenda for all professionals' call, prepare topics, write email with agenda item addition. | 0.30<br>375.00/hr | 112.50        |
|                                       | HMK | Conference with F. del Castillo, [REDACTED].  | 1.80<br>375.00/hr | 675.00        |
|                                       | FDC | Meeting with H. Mayol [REDACTED] (1.8) and meeting with A. J. Bennazar about same (.1).                                 | 1.90<br>250.00/hr | 475.00        |
| 09/05/18                              | HMK | Read J. Libauskas email [REDACTED].   | 0.10<br>375.00/hr | 37.50         |
|                                       | FDC | Read and review letter from the FOMB to the House Speaker regarding House Bill 1716 to amend the PayGo legislation.     | 0.10<br>250.00/hr | 25.00         |

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|          |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|----------|---|-------------------|---------------|
| 09/05/18 | FDC Meeting with C. Ramirez regarding [REDACTED]<br>[REDACTED]  | 0.20<br>250.00/hr | 50.00         |
|          | FDC Read and review emails from J. Libauskas and H. Mayol [REDACTED]<br>[REDACTED]  | 0.20<br>250.00/hr | 50.00         |
|          | FDC Read and review PayGo report for June 30, 2018 from AAFAF.  | 0.50<br>250.00/hr | 125.00        |
|          | AJB Received and read exchange of memoranda [REDACTED]<br>[REDACTED]  | 0.20<br>375.00/hr | 75.00         |
| 09/06/18 | FDC Meeting with C. Ramirez [REDACTED]<br>[REDACTED]  | 0.60<br>250.00/hr | 150.00        |
| 09/07/18 | FDC Correspondence with C. Steege [REDACTED]<br>[REDACTED]  | 0.20<br>250.00/hr | 50.00         |
| 09/10/18 | HMK Review F. del Castillo and C. Ramirez [REDACTED]  | 0.50<br>375.00/hr | 187.50        |
| 09/11/18 | FDC Read and review draft of translation to English of memorandum [REDACTED]<br>[REDACTED]                                  | 1.70<br>250.00/hr | 425.00        |
| 09/19/18 | FDC Review of latest draft of memorandum [REDACTED]<br>[REDACTED]   | 1.80<br>250.00/hr | 450.00        |
| 09/20/18 | FDC Review of comments and recommendations by A. J. Bennazar to memorandum<br>[REDACTED]                                    | 2.50<br>250.00/hr | 625.00        |
| 09/21/18 | HMK All professionals conference call [REDACTED]<br>[REDACTED]  | 0.70<br>375.00/hr | 262.50        |
|          | FDC Read and review email from J. Libauskas [REDACTED]<br>[REDACTED]  | 0.30<br>250.00/hr | 75.00         |
| 09/24/18 | HMK Read memo [REDACTED] and respond.   | 0.10<br>375.00/hr | 37.50         |
|          | FDC Read and review email from K. Nichols [REDACTED]<br>[REDACTED]  | 0.50<br>250.00/hr | 125.00        |
| 09/25/18 | FDC Review and analysis of email and attachments [REDACTED]<br>[REDACTED] and correspondence with professionals about same. | 1.30<br>250.00/hr | 325.00        |

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|           |   | <u>Hrs/Rate</u>   | <u>Amount</u> |
|-----------|---|-------------------|---------------|
| 09/26/18  | FDC Read and review correspondence from S. Gumbs [REDACTED]<br>[REDACTED]           | 0.40<br>250.00/hr | 100.00        |
|           | FDC Draft of email memorandum and research [REDACTED]<br>[REDACTED]                 | 1.20<br>250.00/hr | 300.00        |
| 09/27/18  | FDC Correspondence with K. Nichols and other professionals [REDACTED]<br>[REDACTED] | 0.40<br>250.00/hr | 100.00        |
| SUBTOTAL: |   | [ 17.70           | 4,912.50]     |

**UTIER ADVERSARY PROCEEDING**

|           |  |                   |            |
|-----------|--|-------------------|------------|
| 09/04/18  | AJB Received and read several notices of appearance on behalf of appellees in 18-1787 before the USCA, 1st Cir.  | 0.10<br>375.00/hr | 37.50      |
| 09/05/18  | AJB Received and read motion to consolidate cases before USCA, 1st Cir, 18-1787 with 18-1671 and 18-1746 by Appellee FOMB and non-party US.  | 0.10<br>375.00/hr | 37.50      |
| 09/11/18  | AJB Received and read brief tendered by appellant Utier in 18-1787, USCA, 1st Cir. on territorial clause of US Constitution, Insular cases and the appointments clause of the US Constitution. | 3.80<br>375.00/hr | 1,425.00   |
| 09/13/18  | AJB Received and examined appendix filed by appellant Utier in 18-1787, USCA, 1st Cir.   | 0.30<br>375.00/hr | 112.50     |
|           | AJB Received and read corporate disclosure statement by appellant Utier in 18-1787, USCA, 1st Cir.   | 0.10<br>375.00/hr | 37.50      |
| 09/27/18  | CRI Legal research [REDACTED]<br>[REDACTED]  | 6.70<br>150.00/hr | 1,005.00   |
| SUBTOTAL: |  | [ 11.10           | 2,655.00 ] |

FOR PROFESSIONAL SERVICES RENDERED

**268.20 \$82,662.50**

**ADDITIONAL CHARGES:**

**EXPENSES BGM**

|          |                                      |      |
|----------|--------------------------------------|------|
| 09/05/18 | DOCUMENT REPRODUCTION: PAYGO         | 2.30 |
|          | DOCUMENT REPRODUCTION: DRAFT MINUTES | 0.80 |

OFFICIAL COMMITTEE OF RETIRED EMPLOYEES

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|  | <u>Amount</u>      |
|--|--------------------|
| 09/06/18 DOCUMENT REPRODUCTION: DRAFT MINUTES  | 0.40               |
| 09/10/18 DOCUMENT REPRODUCTION: FTI DECK SPANISH AND ENGLISH MEETING OF SEPTEMBER 12, 2018         | 4.00               |
| 09/11/18 DOCUMENT REPRODUCTION: DRAFT LEGAL OPINION  | 1.90               |
| DOCUMENT REPRODUCTION: AGENDAS AND MINUTES MEETING OF SEPTEMBER 12, 2018                           | 16.50              |
| EXTERNAL DOCUMENT REPRODUCTION: FTI PRESENTATION SPANISH AND ENGLISH MEETING OF SEPTEMBER 12, 2018 | 267.60             |
| 09/12/18 DOCUMENT REPRODUCTION: RESEARCH ARTICLES  | 3.50               |
| 09/17/18 DOCUMENT REPRODUCTION: INTERNAL MEETING AT THE OFFICE                                     | 4.30               |
| 09/20/18 DOCUMENT REPRODUCTION: COPY OF INVOICES   | 8.50               |
| 09/22/18 DOCUMENT REPRODUCTION: RESEARCH ARTICLES  | 1.50               |
| 09/27/18 DOCUMENT REPRODUCTION: COPY OF INVOICES   | 3.00               |
| 09/28/18 DOCUMENT DELIVERY SERVICES PROVIDED ON AUGUST 24, 2018                                    | 10.00              |
| SUBTOTAL:  | [ 324.30 ]         |
| TOTAL ADDITIONAL CHARGES   | \$324.30           |
| <b>TOTAL AMOUNT OF THIS BILL</b>   | <b>\$82,986.80</b> |

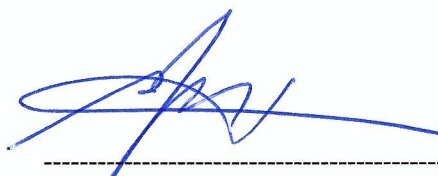
ATTORNEY SUMMARY

| <u>NAME</u>                  | <u>HOURS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|------------------------------|--------------|-------------|---------------|
| A. J. BENNAZAR ZEQUEIRA      | 104.90       | 375.00      | \$39,337.50   |
| CARLOS R. RAMIREZ ISERN      | 30.50        | 150.00      | \$4,575.00    |
| FRANCISCO DEL CASTILO OROZCO | 86.90        | 250.00      | \$21,725.00   |
| HECTOR MAYOL KAUFFMANN       | 44.90        | 375.00      | \$16,837.50   |
| HECTOR MAYOL KAUFFMANN       | 1.00         | 187.50      | \$187.50      |

CERTIFICATION

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of Official Committee of Retired Employees. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, Bennazar, García & Milián, C.S.P. does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

BENNAZAR, GARCÍA & MILIÁN, C.S.P.



By: A. J. BENNAZAR ZEQUEIRA  
Director